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**UNITED COMPANY RUSAL PLC**  
*(Incorporated under the laws of Jersey with limited liability)*  
**(Stock Code: 486)**

**CONTINUING CONNECTED TRANSACTION**

The Board is pleased to announce that on 30 March 2011, certain members of the Group (each being an indirect wholly-owned subsidiary of the Company) entered into the following contracts with Energoprom Management:

- a) a Carbon Paste Purchase Agreement pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 66 tonnes of carbon paste during the financial year ending 31 December 2011, for a total consideration of up to US\$40,254;
- b) a Cathode Blocks Purchase Agreement pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 45 tonnes of cathode blocks for the financial year ending 31 December 2011, for a total consideration of up to US\$50,593; and
- c) a Cathode Blocks and Carbon Paste Purchase Agreement pursuant to which OOO BAZ-SUAL-Remont and OOO VgAZ-SUAL-Remont agreed to purchase and Energoprom Management agreed to supply in aggregate up to 300 tonnes of cathode blocks and approximately 440 tonnes (+/-10%) of carbon paste for the financial year ending 31 December 2011, for a total consideration of up to US\$779,237,

(collectively, the “**2011 New Purchase of Raw Materials Agreements**”).

Based on the terms of the 2011 New Purchase of Raw Materials Agreements, the annual aggregate transaction amount that is payable by the Group to Energoprom Management for the financial year ending 31 December 2011 is estimated to be up to US\$870,084.

## **LISTING RULE IMPLICATIONS**

Each of Mr. Vekselberg and Mr. Blavatnik indirectly holds more than 30% of the share capital in Energoprom Management. Energoprom Management is therefore an associate of each of Mr. Vekselberg and Mr. Blavatnik, each being a Director and on this basis, Energoprom Management is a connected person of the Company under the Listing Rules.

Accordingly, each of the transactions contemplated under the 2011 New Purchase of Raw Materials Agreements and the Other Purchase Agreements constitutes a continuing connected transaction of the Company. Pursuant to Rule 14A.25 of the Listing Rules, the 2011 New Purchase of Raw Materials Agreements and the Other Purchase Agreements will be aggregated with the continuing connected transactions contemplated under the 2011 Purchase Contracts, as they are entered into by the Group with the same party and the subject matters of each of the agreements relate to the purchase of raw materials by members of the Group for the purposes of the Group's 2011 pot repair programme.

Based on the terms of the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements and the 2011 Purchase Contracts, the annual aggregate transaction amount which has been paid or is payable by the Group to Energoprom Management for the financial year ending 31 December 2011 is estimated to be US\$17,574,152.

The annual aggregate transaction amount of the continuing connected transactions under the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements and the 2011 Purchase Contracts for the financial year ending 31 December 2011 is more than 0.1% but less than 5% under the revenue ratio while the other percentage ratios (other than the profits ratio) are less than 0.1%. Accordingly, pursuant to Rule 14A.34 of the Listing Rules, the transactions contemplated under these agreements are only subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47, the annual review requirements set out in Rules 14A.37 to 14A.40 and the requirements set out in Rules 14A.35(1) and 14A.35(2) of the Listing Rules. These transactions are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## 2011 NEW PURCHASE OF RAW MATERIALS AGREEMENTS

The Board is pleased to announce that on 30 March 2011, certain members of the Group (each being an indirect wholly-owned subsidiary of the Company) entered into the following 2011 New Purchase of Raw Materials Agreements with Energoprom Management for the purposes of the Group's 2011 pot repair programme:

- a) a Carbon Paste Purchase Agreement pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 66 tonnes of carbon paste during the financial year ending 31 December 2011, for a total consideration of up to US\$40,254;
- b) a Cathode Blocks Purchase Agreement pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 45 tonnes of cathode blocks for the financial year ending 31 December 2011, for a total consideration of up to US\$50,593; and
- c) a Cathode Blocks and Carbon Paste Purchase Agreement pursuant to which OOO BAZ-SUAL-Remont and OOO VgAZ-SUAL-Remont agreed to purchase and Energoprom Management agreed to supply in aggregate up to 300 tonnes of cathode blocks and approximately 440 tonnes (+/-10%) of carbon paste for the financial year ending 31 December 2011, for a total consideration of up to US\$779,237.

The key terms of the 2011 New Purchase of Raw Materials Agreements are set out below:

|   | <b>Carbon Paste Purchase Agreement</b>  | <b>Cathode Blocks Purchase Agreement</b>                                      | <b>Cathode Blocks and Carbon Paste Purchase Agreement</b>   |
|---|---|---|---|
| <b>Date :</b>   | 30 March 2011   | 30 March 2011   | 30 March 2011   |
| <b>Contracting Parties for each of the 2011 Purchase Contracts:</b> | (1) OJSC SUAL, as the purchaser<br>(2) Energoprom Management, as the supplier | (1) OJSC SUAL, as the purchaser<br>(2) Energoprom Management, as the supplier | (1) OOO BAZ-SUAL-Remont and OOO VgAZ-SUAL-Remont, as the purchasers<br>(2) Energoprom Management, as the supplier |
| <b>Term:</b>  | For the financial year ending 31 December 2011                                | For the financial year ending 31 December 2011                                | For the financial year ending 31 December 2011  |

|   | <b>Carbon Paste Purchase Agreement</b>   | <b>Cathode Blocks Purchase Agreement</b>   | <b>Cathode Blocks and Carbon Paste Purchase Agreement</b>  |
|---|--|--|--|
| <b>Amount of materials to be purchased:</b> | up to 66 tonnes of carbon paste (being cold ramming low shrinkage paste)                     | up to 45 tonnes of cathode blocks  | a) up to 150 tonnes of cathode blocks and approximately 360 tonnes (+/-10%) of carbon paste (being bottom paste) are to be supplied to OOO VgAZ-SUAL-Remont<br><br>b) up to 150 tonnes of cathode blocks and approximately 80 tonnes (+/-10%) of carbon paste (being bottom paste) are to be supplied to OOO BAZ-SUAL-Remont |
| <b>Amount of Consideration:</b>             | up to US\$40,254   | up to US\$50,593   | a) US\$208,051<br>US\$297,033<br><br>b) US\$208,051<br>US\$66,102<br><br>Total: up to<br>US\$779,237   |
| <b>Terms of Delivery:</b>                   | FCA Consignor's station  | FCA Consignor's station  | FCA Consignor's station  |
| <b>Terms of Payment:</b>                    | Payments will be made in cash via wire transfer within 15 days from the delivery of products | Payments will be made in cash via wire transfer within 15 days from the delivery of products | Payments will be made in cash via wire transfer within 15 days from the delivery of products   |

## **THE AGGREGATION APPROACH**

### **Other Purchase Agreements**

Certain members of the Group have entered into the Other Purchase Agreements with Energoprom Management. On 23 November 2010, OJSC SUAL entered into the following contracts with Energoprom Management, with the terms of delivery and the terms of payment being the same as those in the 2011 New Purchase of Raw Materials Agreements:

- a) a purchase of cathode blocks agreement pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 553 tonnes of cathode blocks during the financial year ending 31 December 2011, for a total consideration of up to US\$749,068; and
- b) a purchase of cathode blocks agreement pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 750 tonnes of cathode blocks for the financial year ending 31 December 2011, for a total consideration of up to US\$955,000.

Each of the transactions contemplated under the Other Purchase Agreements constitutes a continuing connected transaction of the Company and each is a de minimis transaction under the Listing Rules. They are entered into by the Group with Energoprom Management for the purposes of the Group's 2011 pot repair programme.

### **2011 Purchase Contracts**

In the announcement of the Company dated 18 January 2011, it was disclosed that the 2011 Purchase Contracts were entered into between RUS-Engineering, being a wholly owned subsidiary of the Company, as purchaser, and Energoprom Management, as supplier, for the supply of cathode blocks and carbon paste for a period from 17 January 2011 to 31 December 2011. The annual aggregate transaction amount that is payable by RUS-Engineering to Energoprom Management for the financial year ending 31 December 2011 is estimated to be US\$15 million. The 2011 Purchase Contracts were entered into by RUS-Engineering with Energoprom Management for the purposes of the Group's 2011 pot repair programme. For further details of the 2011 Purchase Contracts, please refer to the announcement of the Company dated 18 January 2011.

Pursuant to Rule 14A.25 of the Listing Rules, the continuing connected transactions contemplated under the 2011 New Purchase of Raw Materials Agreements and the Other Purchase Agreements will be aggregated with the continuing connected transactions contemplated under the 2011 Purchase Contracts, as they are entered into by the Group with the same party and the subject matters of each of the agreements relate to the purchase of raw materials by members of the Group for the purposes of the Group's 2011 pot repair programme.

#### **THE ANNUAL AGGREGATE TRANSACTION AMOUNT**

Based on the terms of the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements and the 2011 Purchase Contracts, the annual aggregate transaction amount that is payable by the Group to Energoprom Management for the financial year ending 31 December 2011 is estimated to be US\$17,574,152.

This annual aggregate transaction amount is estimated by the Directors based on the amount of cathode blocks, carbon paste and graphitized carbon products to be supplied and their contract price.

## PREVIOUS PURCHASE CONTRACTS

Certain members of the Group have previously entered into various contracts to purchase raw materials from Energoprom Management. The details of such Previous Purchase Contracts are set out below:

| Date of contract                         | Purchaser                                   | Type of raw materials to be purchased | Delivery period                       | Actual amount of transaction                         |  | Actual amount of transaction               |   |
|--|---|---------------------------------------|---------------------------------------|--|--|--|---|
|  |   |                                       |                                       | Volume of delivery in 2009 (metric tonnes)           | in 2009, (US\$, million) (excluding VAT) | Volume of delivery in 2010 (metric tonnes) | in 2010 (US\$, million) (excluding VAT) |
| 10.09.2009                               | VgAZ-SUAL-Repairs, LLC                      | Ramming paste and cathode blocks      | 10.09.09-30.09.10                     | Nil  | Nil                                      | 1118                                       | 1.27                                    |
| 25.08.2010                               | VgAZ-SUAL-Repairs, LLC                      | Ramming paste                         | 25.08.10-31.12.10                     | Nil  | Nil                                      | 1055                                       | 0.67                                    |
| 27.03.2009                               | RUS-Engineering, LLC                        | Ramming paste                         | 27.03.09-31.12.2009                   | 5,184  | 4.06                                     | Nil  | 0.34                                    |
| 25.01.2010                               | RUS-Engineering, LLC                        | Ramming paste                         | 25.01.10-31.12.2010                   | Nil  | Nil                                      | 655  | 0.67                                    |
| 31.12.2009                               | RUS-Engineering, LLC                        | Cathode blocks                        | 01.01.10-31.12.10                     | Nil  | Nil                                      | 6268                                       | 5.16                                    |
| 25.11.2009                               | RUS-Engineering, LLC                        | Ramming paste                         | 25.11.09-31.05.10                     | 713  | Nil                                      | 866  | 0.59                                    |
| 01.03.2008                               | RUS-Engineering, LLC                        | Cathode blocks                        | 31.03.08-31.12.09                     | 3,307  | 2.80                                     | 409  | 0.50                                    |
|  |   |                                       |                                       | shipped in 2009, of which 409 were delivered in 2010 |  |  |   |
| 25.11.2010                               | RUS-Engineering, LLC, Kamensk-Uralsk branch | Electrode paste                       | December 2010                         | 0.608  | Nil                                      | Nil  | 0.001                                   |
| 04.10.2010                               | BAZ-SUAL-Repairs, LLC                       | Graphitized carbon products           | 04.10.10-31.12.11                     | Nil  | Nil                                      | 13.765                                     | 0.030                                   |
| 28.03.2008<br>(as amended on 01.03.2010) | RUSAL Bratsk                                | Carbon paste                          | financial year ended 31 December 2010 | 238,450  | 0.17                                     | 416.7                                      | 0.30                                    |
|  |   |                                       |                                       | Total:   | 7.03                                     | Total:                                     | 9.536                                   |

All the Previous Purchase Contracts were entered into for the purposes of repairing the pots for the aluminium smelters as part of the Group's pot repair programme. The terms of delivery for each of the Previous Purchase Contracts was FCA and the consideration was to be paid in cash via wire transfer within 15 banking days from the date of delivery, except for the contract dated 25 November 2010 which was to be paid within 7 calendar days from the date of delivery, and the contract dated 4 October 2010 for which 100% pre-payment was required.

Under the Previous Purchase Contracts, the annual aggregate transaction amount purchased by the Group from Energoprom Management for each of the financial years ended 31 December 2009 and 31 December 2010 was US\$7.03 million and US\$9.54 million respectively.

The annual aggregate transaction amount of the continuing connected transactions under the Previous Purchase Contracts for the financial year ended 31 December 2010 was more than 0.1% but less than 5% under the revenue ratio while the other percentage ratios (other than the profits ratio) were less than 0.1%. Accordingly, pursuant to Rule 14A.34 of the Listing Rules, the transactions contemplated under these agreements were only subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47, the annual review requirements set out in Rules 14A.37 to 14A.40 and the requirements set out in Rules 14A.35(1) and 14A.35(2) of the Listing Rules. These transactions were exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Due to the inadvertent oversight of the Company, the Previous Purchase Contracts have not previously been disclosed.

Details of the Previous Purchase Contracts will be included in the next annual report and accounts of the Company in accordance with Rule 14A.46 of the Listing Rules.

## **NEW GRAPHITIZED CARBON PRODUCTS PURCHASE AGREEMENT**

On 30 March 2011, OJSC RUSAL Boxitogorsk entered into a purchase of graphitized carbon products agreement with Energoprom Management pursuant to which OJSC RUSAL Boxitogorsk agreed to purchase and Energoprom Management agreed to supply up to 162 tonnes of graphitized carbon products for the financial year ending 31 December 2011, for a total consideration of up to US\$575,059.66 (excluding VAT). The terms of delivery is EXW Boksitogorsk and the consideration is to be paid in cash via wire transfer within 30 days after shipment. This New Graphitized Carbon Products Purchase Agreement is entered into for the purposes of the Group's production.



Pursuant to Rule 14A.25 of the Listing Rules, the continuing connected transactions contemplated under the New Graphitized Carbon Products Purchase Agreement will be aggregated with the continuing connected transactions contemplated under the Previous Raw Materials Purchase Contracts, as they are entered into by the Group with the same party and the subject matters of each of the agreements relate to the purchase of raw materials by members of the Group for the purposes of production.

Based on the terms of the New Graphitized Carbon Products Purchase Agreement and the Previous Raw Materials Purchase Contracts, the annual aggregate transaction amount that is payable by the Group to Energoprom Management for the financial year ending 31 December 2011 is estimated to be US\$47,185,229 (excluding VAT).

### **REASONS FOR AND BENEFITS OF THE TRANSACTIONS**

The transactions contemplated under the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements and the Previous Purchase Contracts are entered into for the purposes of repairing the pots for the aluminium smelters as part of the Group's pot repair programme. The Directors consider that the transactions contemplated under the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements and the Previous Purchase Contracts are for the benefit of the Company, as the Group is able to purchase cathode blocks, carbon paste, graphitized carbon products, ramming paste and electrode paste from Energoprom Management at costs lower than the prevailing market rate.

The consideration payable under each of the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements and the Previous Purchase Contracts has been determined with reference to the market price and on terms no less favourable than those prevailing in the Russian market for cathode blocks, carbon paste, graphitized carbon products, ramming paste and electrode paste respectively of the same type and quality as those offered by Energoprom Management to independent third parties.

The Directors consider that the transactions contemplated under the Production Raw Materials Purchase Agreements are for the benefit of the Company, as the Group purchases raw materials from Energoprom Management, which is the largest producer of raw materials in Russia, at costs lower than the prevailing market rate.

The consideration payable under each of the Production Raw Materials Purchase Agreements has been determined based on the best price available in the market, at the closest location and in compliance with the specification requirements of aluminium and silicon smelters.

The Directors (including the independent non-executive Directors) consider that each of the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements, the Previous Purchase Contracts and the Production Raw Materials Purchase Agreements are or were entered into on normal commercial terms which are fair and reasonable and the transactions contemplated are in the ordinary and usual course of business of the Group and in the interests of the Company and its shareholders as a whole.

None of the Directors has a material interest in the transactions contemplated by the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements, the Previous Purchase Contracts and the Production Raw Materials Purchase Agreements save for each of Mr. Vekselberg and Mr. Blavatnik who are each indirectly interested in more than 30% of Energoprom Management. Accordingly, each of Mr. Vekselberg and Mr. Blavatnik had abstained from voting on the board resolutions to approve the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements, the Previous Purchase Contracts and the Production Raw Materials Purchase Agreements.

## **LISTING RULES IMPLICATIONS**

Each of Mr. Vekselberg and Mr. Blavatnik indirectly holds more than 30% of the share capital in Energoprom Management. Energoprom Management is therefore an associate of each of Mr. Vekselberg and Mr. Blavatnik, each being a Director and on this basis, Energoprom Management is a connected person of the Company under the Listing Rules.

Accordingly, each of the transactions contemplated under the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements, the 2011 Purchase Contracts, the Previous Purchase Contracts and the Production Raw Materials Purchase Agreements constitutes a continuing connected transaction of the Company.

Pursuant to Rule 14A.25 of the Listing Rules, the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements, the 2011 Purchase Contracts and the Previous Purchase Contracts will be aggregated as they have been entered into by the Group with the same party and the subject matter of each of the agreements relates to the purchase of materials by the Group for the purposes of the Group's pot repair programme.

The annual aggregate transaction amount of the continuing connected transactions under the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements and the 2011 Purchase Contracts for the financial year ending 31 December 2011 is more than 0.1% but less than 5% under the revenue ratio while the other percentage ratios (other than the profits ratio) are less than 0.1%. Accordingly, pursuant to Rule 14A.34 of the Listing Rules, the transactions contemplated under these agreements are only subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47, the annual review requirements set out in Rules 14A.37 to 14A.40 and the requirements set out in Rules 14A.35(1) and 14A.35(2) of the Listing Rules. These transactions are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Details of the 2011 New Purchase of Raw Materials Agreements, the Other Purchase Agreements and the 2011 Purchase Contracts will be included in the next annual report and accounts of the Company in accordance with Rule 14A.46 of the Listing Rules.

In regards to the Production Raw Materials Purchase Agreements, the annual aggregate transaction amount that is payable by the Group to Energoprom Management for the financial year ending 31 December 2011 is estimated to be US\$47,185,229. The annual aggregate transaction amount of the continuing connected transactions under the Production Raw Materials Purchase Agreements for the financial year ending 31 December 2011 is more than 0.1% but less than 5% under the applicable percentage ratios (other than the profits ratio). Accordingly, pursuant to Rule 14A.34 of the Listing Rules, the transactions contemplated under these agreements are only subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47, the annual review requirements set out in Rules 14A.37 to 14A.40 and the requirements set out in Rules 14A.35(1) and 14A.35(2) of the Listing Rules. These transactions are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Details of the New Graphitized Carbon Products Purchase Agreement will be included in the 2011 annual report and accounts of the Company in accordance with Rule 14A.46 of the Listing Rules.

## **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY AND ENERGOPROM MANAGEMENT**

The Company is principally engaged in the production of aluminium and alumina. The Company's assets include bauxite and nepheline ore mines, alumina refineries, aluminium smelters, casthouse business for alloys production, aluminium foil mills and production of aluminium packaging materials as well as power-generating assets. Spread across 19 countries in 5 continents, the operations and offices of the Company employ over 75,000 people.

Energoprom Management is principally engaged in manufacturing high-technology electrode and cathode products, the main consumers of which are producers of steel, aluminum, silicon and ferrous alloys.

## **DEFINITIONS**

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

|  |   |
|--|---|
| “associate”  | has the same meaning ascribed thereto under the Listing Rules.  |
| “BAZ-SUAL-Repairs, LLC”                              | BAZ-SUAL-Repairs, LLC, a company incorporated under the laws of the Russian Federation.   |
| “Board”  | the board of Directors of the Company.  |
| “Cathode Blocks Purchase Agreement”                  | the agreement dated 30 March 2011 between OJSC SUAL and Energoprom Management pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 45 tonnes of cathode blocks for the financial year ending 31 December 2011 for a total consideration of up to US\$50,593.   |
| “Cathode Blocks and Carbon Paste Purchase Agreement” | the agreement dated 30 March 2011 between OOO BAZ-SUAL-Remont, OOO VgAZ-SUAL-Remont and Energoprom Management pursuant to which OOO BAZ-SUAL-Remont and OOO VgAZ-SUAL-Remont agreed to purchase and Energoprom Management agreed to supply in aggregate up to 300 tonnes of cathode blocks and approximately 440 tonnes (+/-10%) of carbon paste for the financial year ending 31 December 2011 for a total consideration of up to US\$779,237. |

|                                    |  |
|------------------------------------|--|
| “Carbon Paste Purchase Agreement”  | the agreement dated 30 March 2011 between OJSC SUAL and Energoprom Management pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 66 tonnes of carbon paste during the financial year ending 31 December 2011 for a total consideration of up to US\$40,254. |
| “Company”                          | United Company RUSAL Plc, a limited liability company incorporated in Jersey, the shares of which are listed on the main board of the Stock Exchange.  |
| “connected person”                 | has the same meaning ascribed thereto under the Listing Rules  |
| “continuing connected transaction” | has the same meaning ascribed thereto under the Listing Rules  |
| “Director(s)”                      | the director(s) of the Company   |
| “Energoprom Management”            | Energoprom Management CJSC or ZAO Energoprom Management, a company incorporated under the laws of the Russian Federation.  |
| “Group”                            | the Company and its subsidiaries   |
| “Listing”                          | the listing of the shares of the Company on the main board of the Stock Exchange on 27 January 2010  |
| “Listing Rules”                    | The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange  |
| “Mr. Blavatnik”                    | Mr. Len Blavatnik, a non-executive director of the Company   |
| “Mr. Vekselberg”                   | Mr. Victor Vekselberg, the chairman and a non-executive director of the Company  |

|  |  |
|--|--|
| “New Graphitized Carbon Products Purchase Agreement” | the agreement dated 30 March 2011 between OJSC RUSAL Boxitogorsk and Energoprom Management pursuant to which OJSC RUSAL Boxitogorsk agreed to purchase and Energoprom Management agreed to supply up to 162 tonnes of graphitized carbon products for the financial year ending 31 December 2011 for a total consideration of up to US\$575,059.66.  |
| “OJSC SUAL”  | OJSC “Siberian-Urals Aluminium Company”, a company incorporated under the laws of the Russian Federation.  |
| “OOO BAZ-SUAL-Remont”                                | OOO “BAZ-SUAL-Remont”, a company incorporated under the laws of the Russian Federation.  |
| “OOO VgAZ-SUAL-Remont”                               | OOO “VgAZ-SUAL-Remont”, a company incorporated under the laws of the Russian Federation.   |
| “Other Purchase Agreements”                          | <p>(a) the agreement dated 23 November 2010 between OJSC SUAL and Energoprom Management pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 553 tonnes of cathode blocks during the financial year ending 31 December 2011 for a total consideration of up to US\$749,068; and</p> <p>(b) the agreement dated 23 November 2010 between OJSC SUAL and Energoprom Management pursuant to which OJSC SUAL agreed to purchase and Energoprom Management agreed to supply up to 750 tonnes of cathode blocks for the financial year ending 31 December 2011 for a total consideration of up to US\$955,000.</p> |
| “Previous Purchase Contracts”                        | the purchase contracts relating to the Group’s pot repair programme entered into prior to Listing and in the financial year ended 31 December 2010, the details of which are set out on page 7 of this announcement.   |

|  |   |
|--|---|
| “Previous Raw Materials Purchase Contracts”    | the New Raw Materials Purchase Agreements and the Disclosed Purchase Agreement (both as defined in the Company’s announcement dated 24 November 2010 in relation to continuing connected transactions) under which the annual aggregate transaction amounts for the financial year ending 31 December 2011 is up to US\$46,610,169 (excluding VAT) or US\$55,000,000 (including VAT). |
| “percentage ratios”                            | the percentage ratios under Rule 14.07 of the Listing Rules.  |
| “Production Raw Materials Purchase Agreements” | the New Graphitized Carbon Products Purchase Agreement and the Previous Raw Materials Purchase Contracts.   |
| “profits ratio”                                | has the same meaning ascribed thereto under Rule 14.07 of the Listing Rules.  |
| “revenue ratio”                                | has the same meaning ascribed thereto under Rule 14.07 of the Listing Rules.  |
| “RUS-Engineering”                              | RUS-Engineering LLC, a company incorporated in Russia, an indirect wholly-owned subsidiary of the Company.  |
| “Stock Exchange”                               | The Stock Exchange of Hong Kong Limited.  |
| “substantial shareholder”                      | has the same meaning ascribed thereto under the Listing Rules.  |
| “US\$”   | United States dollars, the lawful currency of the United States.  |
| “VgAZ-SUAL-Repairs, LLC”                       | VgAZ-SUAL-Repairs, LLC, a company incorporated under the laws of the Russian Federation.  |

“2011 Purchase  
Contracts”

has the same meaning as defined in the announcement of the Company dated 18 January 2011, being: (a) the contract dated 17 January 2011, entered into between RUS-Engineering, as the buyer, and Energoprom Management, as the supplier, for the purchase of approximately 6,000 tonnes of cathode blocks from 1 January 2011 to 31 December 2011, for the total consideration of up to USD 7.65 million; and (b) the contract dated 17 January 2011, entered into between RUS-Engineering, as the buyer, and Energoprom Management, as the supplier, for the purchase of approximately 10,690 tonnes of carbon paste from 1 January 2011 to 31 December 2011, for the total consideration of up to USD 7.35 million.

By Order of the Board of Directors of  
**United Company RUSAL Plc**  
**Tatiana Soina**  
*Director*

31 March 2011

*As at the date of this announcement, our executive directors are Mr. Oleg Deripaska, Mr. Vladislav Soloviev, Mr. Petr Sinshinov, Ms. Tatiana Soina, Mr. Alexander Livshits and Ms. Vera Kurochkina, our non-executive directors are Mr. Victor Vekselberg (Chairman), Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Alexander Popov, Mr. Dmitry Razumov, Mr. Anatoly Tikhonov and Mr. Artem Volynets, and our independent non-executive directors are Dr. Peter Nigel Kenny, Mr. Philip Lader, Mr. Barry Cheung Chun-Yuen and Ms. Elsie Leung Oi-sie.*

*All announcements and press releases published by the Company are available on its website under the links [http://www.rusal.ru/en/stock\\_fillings.aspx](http://www.rusal.ru/en/stock_fillings.aspx) and <http://www.rusal.ru/en/press-center.aspx>, respectively.*