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

**CHANGE OF DIRECTORS  
AND  
RE-DESIGNATION OF DIRECTOR**

The Board of the Company announces that due to other business commitments, Ms. Tatiana Soina has tendered her resignation as an executive director of the Company with effect from 16 March 2012.

The Board is pleased to announce that Mr. Maxim Sokov has been appointed as an executive director of the Company with effect from 16 March 2012.

Reference is made to the announcement of the Company dated 13 March 2012. The Board announces that due to various reasons, Mr. Vekselberg had tendered his resignation as a Chairman of the Board with effect from 12 March 2012 and as a non-executive director of the Company. As agreed between the Company and Mr. Vekselberg, Mr. Vekselberg's resignation as a non-executive director of the Company took effect from 16 March 2012.

The Board is pleased to announce that Mr. Maksim Goldman has been appointed as a non-executive director of the Company with effect from 16 March 2012.

The Board announces that Mr. Petr Sinshinov, who was a non-executive director of the Company since his re-designation on 11 November 2011, was re-designated as an executive director of the Company with effect from 17 March 2012.

## CHANGE OF DIRECTORS

The board of directors (the “**Board**”) of United Company RUSAL Plc (the “**Company**”) announces that due to other business commitments, Ms. Tatiana Soina (“**Ms. Soina**”) has tendered her resignation as an executive director of the Company with effect from 16 March 2012. Ms. Soina confirms that she does not have any disagreement with the Board and that there is no other matter relating to her resignation which needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Soina for her valuable contribution during her term of office with the Company.

En+ Group Limited, the controlling shareholder of the Company, had proposed Mr. Maxim Sokov (“**Mr. Sokov**”) to be considered for, inter alia, nomination or recommendation as an executive director of the Company pursuant to article 23.4 of the articles of association of the Company (the “**Articles of Association**”). The Board is pleased to announce that Mr. Sokov has, accordingly, been appointed as an executive director of the Company with effect from 16 March 2012.

Particulars of Mr. Sokov are set out below:

Mr. Sokov, aged 33, was appointed as the director for management of strategic investments of the Company in February 2012. In this role, Mr. Sokov primarily focuses on any matters in connection with the Company’s investment in OJSC MMC Norilsk Nickel (“**Norilsk Nickel**”), with a primary goal to increase Norilsk Nickel’s value for the benefit of all shareholders of Norilsk Nickel, including the Company. Mr. Sokov is also a member of Norilsk Nickel’s board of directors, which he joined on 26 December 2008. From 2009 to 2011, Mr. Sokov has also served on the board of directors of OJSC OGC-3. Prior to assuming his current role at the Company, Mr. Sokov was the director for corporate strategy of the Company from 2010 till 2012, during which period he focused on new opportunities for the Company to develop and diversify its businesses, and strengthen the Company’s competitive advantages to increase its market value. Mr. Sokov joined the Group (as defined below) in 2007 and prior to 2010 he held various leading managerial positions in strategy and corporate development at the Moscow Branch of RUSAL Global Management B.V. and legal department of LLC RUSAL-Management Company, where he was responsible for mergers and acquisitions. Prior to joining the Group, Mr. Sokov worked at the Moscow office of Herbert Smith CIS Legal Services. Mr. Sokov was born in 1979 and graduated with honors from the Russian State Tax Academy under the Russian Ministry of Taxes, in 2000, majoring in law. Mr. Sokov also graduated from New York University School of Law with a Master’s degree in 2002.

The length of service of Mr. Sokov as an executive director is determined in accordance with the Articles of Association. Mr. Sokov's appointment may be terminated by Mr. Sokov giving the Company one month's notice of termination and/or otherwise in accordance with the Articles of Association.

As an executive director, Mr. Sokov is not entitled to a director's fee. In Mr. Sokov's employment with the Group, Mr. Sokov was entitled to USD1,398,912 as base salary for 2011 which has been determined with reference to his experience, duties and responsibilities with the Group. He also was entitled to the annual bonus of USD3,871,283 for 2011 on the basis of achievement of key performance targets.

The term of Mr. Sokov's appointment with the Company shall continue until the date of next annual general meeting of the Company unless reappointed at such meeting, subject to the provisions of the Articles of Association and other applicable laws under which a director must vacate office.

As at the date of this announcement, Mr. Sokov is (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong) interested in a total of 574,390 shares of the Company (representing approximately 0.004 % of the total issued share capital of the Company) comprising 172,794 shares which were issued on 13 April 2010 and 401,596 shares which were awarded pursuant to the long term incentive plan adopted by the Company (the "LTIP"), of which 321,277 shares remain unvested.

Save as disclosed above, Mr. Sokov is independent from and has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company nor has he held any directorship in any other listed public companies in the past three years. He also currently holds the position of the general director of Limited Liability Company "United Company RUSAL Investment Management" which is a subsidiary of the Company.

Save as disclosed above, Mr. Sokov confirms that there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to welcome Mr. Sokov as an executive director of the Company.

Reference is made to the announcement of the Company dated 13 March 2012. The Board announces that due to various reasons, Mr. Victor Vekselberg (“**Mr. Vekselberg**”) had tendered his resignation as a Chairman of the Board with effect from 12 March 2012 and as a non-executive director of the Company. As agreed between the Company and Mr. Vekselberg, Mr. Vekselberg’s resignation as a non-executive director of the Company took effect from 16 March 2012. In his letter of resignation, Mr. Vekselberg stated matters of disagreements and disputes with the Board relating to Board decisions, corporate governance and strategies.

The Board would like to express its sincere gratitude to Mr. Vekselberg for his valuable contribution during his term of office with the Company.

SUAL Partners Limited, the substantial shareholder of the Company, had proposed Mr. Maksim Goldman (“**Mr. Goldman**”) to be considered for, inter alia, nomination or recommendation as a non-executive director of the Company pursuant to article 23.4 of the Articles of Association. The Board is pleased to announce that Mr. Goldman has, accordingly, been appointed as a non-executive director of the Company with effect from 16 March 2012.

Particulars of Mr. Goldman are set out below:

Mr. Goldman, aged 40, was appointed to the Board with effect from 16 March 2012. He is currently a director of strategic projects of Renova Management AG which he joined in July 2007 as a deputy chief legal officer and was promoted to his current position in April 2008. He had been a member of the board of directors, member of the strategy committee and the remuneration committee of OJSC “Volga” since September 2011, a member of the board of directors of FC “Ural” since July 2011 and a member of the board of directors and the remuneration committee of Independence Group since December 2007. Between June 2009 and June 2010, he was a member of the board of directors and the corporate governance, nominations and remuneration committee of OJSC “MMC Norilsk Nickel” and from December 2006 and June 2009, he was a member of the board of directors, chairman of the remuneration and personnel committee of OJSC “Kirovsky Plant”. He was a director of the department of financing and securities of Rusal Global Management B.V. between April and May 2007 and between July 2005 and April 2007 he was the vice president and international legal counsel of OJSC “Sual Holding”, which company became a member of the Group upon completion of the merger creating the Company. Mr. Goldman worked as an associate in the corporate department of Chadbourne & Parke LLP between October 1999 and July 2005. Mr. Goldman was born in 1971. In 1999, he graduated from UCLA School of Law with a juris doctor degree in law and in 1996, he graduated with a bachelor of history degree (*magna cum laude*) from the University of California.

The length of service of Mr. Goldman's as a non-executive director is determined in accordance with the Articles of Association. Mr. Goldman's appointment may be terminated by Mr. Goldman giving the Company one month's notice of termination and/or otherwise in accordance with the Articles of Association.

As a non-executive director, Mr. Goldman is entitled to a director's fee of GBP120,000 per annum which is determined by the Board with reference to the performance of the Company, the duties and responsibilities concerned and the prevailing market conditions. Additional fees may be payable for being a member of a Board committee (GBP10,000 per annum) or chairing a Board committee (GBP 15,000 per annum).

The term of Mr. Goldman's appointment with the Company shall continue until the date of next annual general meeting of the Company unless reappointed at such meeting, subject to the provisions of the Articles of Association and other applicable laws under which a director must vacate office.

As at the date of this announcement, Mr. Goldman is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong.

Save as disclosed above, Mr. Goldman is independent from and has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company nor has he held any directorship in any other listed public companies in the past three years.

Save as disclosed above, Mr. Goldman confirms that there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to welcome Mr. Goldman as a non-executive director of the Company.

## **RE-DESIGNATION OF DIRECTOR**

The Board announces that Mr. Petr Sinshinov ("**Mr. Sinshinov**"), who was a non-executive director of the Company, was re-designated as an executive director of the Company with effect from 17 March 2012. On 13 February 2012, Mr. Sinshinov re-joined the Company as an employee and was appointed as Head of the Executive

Directorate. In his new role he will focus on general management of operations within the various divisions of the Company.

Before re-joining the Company on 13 February, Mr. Sinshinov had left the Company on 12 September 2011 to pursue other business opportunities. Mr. Sinshinov, aged 57, was appointed as a member of the Board on 23 November 2009 and prior to his appointment to the Board, he held the role of Deputy Chief Executive Officer from January 2009. From October 2006 until joining the Company in January 2009, Mr. Sinshinov was the chief executive officer of Closed Joint-Stock Company Transmash Holding. From 2004 to 2006, he held several executive positions at Open Joint-Stock Company 'Coal Company Kuzbassrazrezugol' where he also served on the board of directors. From 2002 to 2003, Mr. Sinshinov was the chief executive officer of Open Joint-Stock Company Ruspromavto. From 2000 to 2001, he was the chief executive officer of Closed Joint-Stock Company 'MC Soyuzmetalresurs', a holding company for several industrial operations. From 1995 to 2000, Mr. Sinshinov was the commercial director and deputy managing director of the Sayanogorsk aluminium smelter. In 1977, he began his professional career at the Norilsk mining plant. Born in 1954, Mr. Sinshinov graduated from the Institute of Non-Ferrous Metals in Krasnoyarsk in 1977.

The length of service of Mr. Sinshinov as an executive director is determined in accordance with the Articles of Association. Mr. Sinshinov's appointment may be terminated by Mr. Sinshinov giving the Company one month's notice of termination and/or otherwise in accordance with the Articles of Association.

As an executive director, Mr. Sinshinov is not entitled to a director's fee. In Mr. Sinshinov's employment with the Group, Mr. Sinshinov was entitled USD1,603,594 as base salary for 2011 which has been determined with reference to his experience, duties and responsibilities with the Group. He is also entitled to the annual bonus of USD1,092,411 for 2011 on the basis of achievement of key performance targets.

As at the date of this announcement, Mr. Sinshinov is (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong) interested in a total of 815,474 shares of the Company (representing approximately 0.005% of the total issued share capital of the Company) pursuant to the LTIP of which 652,379 shares remain unvested.

Save as disclosed above, Mr. Sinshinov is independent from and has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company nor has he held any directorship in any other listed public companies in the past three years or any other position with the Company or its subsidiaries (collectively, the “**Group**”).

Save as disclosed above, Mr. Sinshinov confirms that there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board of Directors of  
**United Company RUSAL Plc**  
**Vladislav Soloviev**  
*Director*

19 March 2012

*As at the date of this announcement, our executive directors are Mr. Oleg Deripaska, Mr. Vladislav Soloviev, Mr. Alexander Livshits, Ms. Vera Kurochkina, Mr. Petr Sinshinov and Mr. Maxim Sokov, our non-executive directors are Mr. Maksim Goldman, Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Dmitry Razumov, Mr. Anatoly Tikhonov, Mr. Artem Volynets and Mr. Dmitry Troshenkov, and our independent non-executive directors are Dr. Peter Nigel Kenny, Mr. Philip Lader, Mr. Barry Cheung Chun-Yuen (Chairman) 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/investors/info.aspx> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.*