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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

CONTINUING CONNECTED TRANSACTIONS TRANSPORT LOGISTICS SERVICES CONTRACTS

The Company announces that, in June 2014, members of the Group and the associates of En+ entered into a series of addendums to certain Previously Disclosed Transport Logistics Services Contracts.

Reference is made to the announcements of the Company dated 2 January 2014 and 23 June 2014 in relation to the continuing connected transactions regarding the transport logistics services provided by the associates of En+.

ADDENDUM NO. 1

The Company announces that, on 30 June 2014, RTI Limited, a member of the Group, as customer, and Global Commodity Transport Limited, an associate of En+, as service provider, entered into an addendum to a transport logistics services contract between the same parties dated 30 December 2013 as disclosed in the Company's announcement dated 2 January 2014 (the "**Addendum No. 1**"). Pursuant to the Addendum No. 1, the previously agreed estimated consideration payable to Global Commodity Transport Limited as connected person of the Company for the year ending 31 December 2014 is expected to increase from USD375,000 (excluding VAT) to USD475,000 (excluding VAT). The other terms of the transport logistics services contract dated 30 December 2013 between RTI Limited and Global Commodity Transport Limited remain unchanged.

ADDENDUM NO. 2

The Company announces that, on 30 June 2014, RTI Limited, a member of the Group, as customer, and LLC “RTC”, an associate of En+, as service provider, entered into an addendum to a transport logistics services contract between the same parties dated 30 December 2013 as disclosed in the Company’s announcement dated 2 January 2014 (the “**Addendum No. 2**”). Pursuant to the Addendum No. 2, the previously agreed estimated consideration payable to LLC “RTC” as connected person of the Company for the year ending 31 December 2014 is expected to increase from USD105,000 (excluding VAT) to USD1,303,900 (excluding VAT). The other terms of the transport logistics services contract dated 30 December 2013 between RTI Limited and LLC “RTC” remain unchanged.

ADDENDUM NO. 3

The Company announces that, on 25 and 27 June 2014, Open Joint Stock Company “United Company RUSAL — Trading House”, a member of the Group, as customer, and LLC “RTC”, an associate of En+, as service provider, entered into an addendum to a transport logistics services contract between the same parties dated 30 December 2013 as disclosed in the Company’s announcement dated 2 January 2014 (the “**Addendum No. 3**”). Pursuant to the Addendum No. 3, the previously agreed estimated consideration payable to LLC “RTC” as connected person of the Company for the year ending 31 December 2014 is expected to increase from USD3,024,000 (excluding VAT) to USD9,524,000 (excluding VAT). The other terms of the transport logistics services contract dated 30 December 2013 between Open Joint Stock Company “United Company RUSAL — Trading House” and LLC “RTC” remain unchanged.

ADDENDUM NO. 4

The Company announces that, on 30 June 2014, Open Joint Stock Company “United Company RUSAL — Trading House”, a member of the Group, as customer, and Global Commodity Transport Limited, an associate of En+, as service provider, entered into an addendum to a transport logistics services contract between the same parties dated 30 December 2013 as disclosed in the Company’s announcement dated 2 January 2014 (the “**Addendum No. 4**”). Pursuant to the Addendum No. 4, the previously agreed estimated consideration payable to Global Commodity Transport Limited as connected person of the Company for the year ending 31 December 2014 is expected to increase from USD52,500 (excluding VAT) to USD122,500 (excluding VAT). The other terms of the transport logistics services contract dated 30 December 2013 between Open Joint Stock Company “United Company RUSAL — Trading House” and Global Commodity Transport Limited remain unchanged.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

The contract price payable under each of the Addendum No.1, the Addendum No. 2, the Addendum No. 3 and the Addendum No. 4 (collectively, the “**Addendums to Transport Logistics Services Contracts**”) has been determined with reference to the market price and on terms no less favourable than those prevailing in the Russian market for transport logistics services of the same type and quality and those offered by the associates of En+ to independent third parties. The basis of calculation of payments under the Addendums to Transport Logistics Services Contracts is the price offered by Global Commodity Transport Limited and LLC “RTC”, which is based on the estimated number of wagons required for the year ending 31 December 2014 (i.e. approximately 5,600 wagons for the Addendum No. 1, approximately 6,900 wagons for the Addendum No. 2, approximately 92,000 wagons for the Addendum No. 3 and approximately 4,400 wagons for the Addendum No. 4, with all estimations taking into account of the original contracts.) The Company invited several organizations to take part in the tender in relation to the relevant transport logistics services and chose the service provider offering the best terms and conditions (taking into account of the price and quality offered by the service provider) and then entered into contract with the chosen service provider. Global Commodity Transport Limited and LLC “RTC” offered the best terms and conditions in the respective tenders.

Pursuant to Rule 14A.81 of the Listing Rules, the Addendums to Transport Logistics Services Contracts is required to be aggregated with the Previously Disclosed Transport Logistics Services Contracts as they were each entered into by the Group with the associates of En+ and the subject matter of each contract relates to the provision of transport logistics services by the associates of En+ to the Group.

The annual aggregate transaction amount that is payable by the Group to the associates of En+ under the Addendums to Transport Logistics Services Contracts and the Previously Disclosed Transport Logistics Services Contracts for the financial year ending 31 December 2014 is estimated to be up to approximately USD15.757 million. This annual aggregate transaction amount is estimated by the Directors based on the need for the transport logistics services by the Group and the total contract price.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Addendums to Transport Logistics Services Contracts were entered into for the purpose of obtaining bundled services (including organizing the usage of rail road, provision of rail wagons). As obtaining bundled logistic services is more economical than obtaining various logistic services separately from various service providers, and in certain circumstances the independent third parties are incapable of provision of such bundled services or offer an uncompetitive price, members of the Group

decided to engage Global Commodity Transport Limited and LLC “RTC”, which offered a better price under the respective tenders and are able to provide the services required. The Company considers that the transactions contemplated under the Addendums to Transport Logistics Services Contracts are for the benefit of the Company as the services provided are required in the production process of the Group.

The Directors (including the independent non-executive Directors) consider that the Addendums to Transport Logistics Services Contracts have been negotiated on an arm’s length basis and are on normal commercial terms which are fair and reasonable and the transactions contemplated under the Addendums to Transport Logistics Services Contracts 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 under the Addendums to Transport Logistics Services Contracts save for Mr. Deripaska who is a director of En+ and is indirectly interested in more than 50% of the issued share capital of En+, and Mr. Vladislav Soloviev, Mr. Maxim Sokov, Ms. Olga Mashkovskaya and Ms. Gulzhan Moldazhanova, who are directors of En+. En+ is the holding company of Global Commodity Transport Limited and LLC “RTC”. Accordingly, Mr. Deripaska, Mr. Vladislav Soloviev, Mr. Maxim Sokov, Ms. Olga Mashkovskaya and Ms. Gulzhan Moldazhanova did not vote on the Board resolutions for approving the Addendums to Transport Logistics Services Contracts.

LISTING RULES IMPLICATIONS

Each of Global Commodity Transport Limited and LLC “RTC” is an indirect subsidiary of En+, and is therefore an associate of En+ which is a substantial shareholder of the Company. Accordingly, each of Global Commodity Transport Limited and LLC “RTC” is a connected person of the Company under the Listing Rules.

Accordingly, the transactions contemplated under the Addendums to Transport Logistics Services Contracts constitute continuing connected transactions of the Company.

The annual aggregate transaction amount for the financial year ending 31 December 2014 of the continuing connected transactions under the Addendums to Transport Logistics Services Contracts and the Previously Disclosed Transport Logistics Services Contracts is more than 0.1% but less than 5% under the applicable percentage ratios. Accordingly, pursuant to Rule 14A.76 of the Listing Rules, the transactions contemplated under these contracts are only subject to the announcement requirements set out in Rules 14A.35 and 14A.68, the annual review requirements set

out in Rules 14A.49, 14A.55 to 14A.59, 14A.71 and 14A.72 and the requirements set out in Rules 14A.34 and 14A.50 to 14A.54 of the Listing Rules. These transactions are exempt from the circular and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Information on the Addendums to Transport Logistics Services Contracts and the Previously Disclosed Transport Logistics Services Contracts will be included in the next annual report and accounts of the Company in accordance with Rule 14A.71 of the Listing Rules where appropriate.

PRINCIPAL BUSINESS ACTIVITIES

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.

Global Commodity Transport Limited is principally engaged in the organization of different kinds of transportation services.

LLC "RTC" is principally engaged in organization of different kinds of transportation services.

DEFINITIONS

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

"associate(s)"	has the same meaning ascribed to it under the Listing Rules.
"Board"	the board of Directors.
"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 to it under the Listing Rules.
"continuing connected transactions"	has the same meaning ascribed to it under the Listing Rules.
"Director(s)"	the director(s) of the Company.
"En+"	En+ Group Limited, a company incorporated in Jersey, a substantial shareholder of the Company.

“Group”	the Company and its subsidiaries.
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange.
“LLC “RTC””	Limited Liability Company “Russian Transport Company”, a subsidiary of En+.
“Mr. Deripaska”	Mr. Oleg Deripaska, the chief executive officer of the Company and an executive Director.
“percentage ratios”	the percentage ratios under Rule 14.07 of the Listing Rules.
“Previously Disclosed Transport Logistics Services Contracts”	the addendum/contracts entered into between members of the Group and the associates of En+ as disclosed in the Company’s announcements dated 2 January 2014 and 23 June 2014, in relation to the receipt of transport logistics services by members of the Group for the year ending 31 December 2014.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“subsidiary”	has the same meaning ascribed to it under the Listing Rules.
“substantial shareholder”	has the same meaning ascribed to it under the Listing Rules.
“USD”	United States dollars, the lawful currency of the United States of America.
“VAT”	value added tax.

By Order of the Board of Directors of
United Company RUSAL Plc
Aby Wong Po Ying
Company Secretary

2 July 2014

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Ms. Vera Kurochkina, Mr. Maxim Sokov, Mr. Vladislav Soloviev and Mr. Stalbek Mishakov, the non-executive Directors are Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Maksim Goldman, Ms. Gulzhan Moldazhanova, Mr. Daniel Lesin Wolfe, Ms. Olga Mashkovskaya and Ms. Ekaterina Nikitina, and the independent non-executive Directors are Mr. Matthias Warnig (Chairman), Dr. Peter Nigel Kenny, Mr. Philip Lader, Ms. Elsie Leung Oi-sie and Mr. Mark Garber.

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.