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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 CONTRACT

Reference is made to the announcements of the Company dated 30 December 2016, 16 January 2017, 2 March 2017, 8 March 2017, 12 April 2017 and 1 June 2017 in relation to the Previously Disclosed Transport Logistics Services Contracts.

The Company announces that on 16 June 2017, a member of the Group and an associate of En+ entered into a contract pursuant to which the associate of En+ agreed to provide transport logistics services to the member of the Group.

THE NEW TRANSPORT LOGISTICS SERVICES CONTRACT

Reference is made to the announcements of the Company dated 30 December 2016, 16 January 2017, 2 March 2017, 8 March 2017, 12 April 2017 and 1 June 2017 in relation to the Previously Disclosed Transport Logistics Services Contracts.

The Company announces that, on 16 June 2017, a member of the Group and an associate of En+ entered into a contract pursuant to which the associate of En+ agreed to provide transport logistics services to the member of the Group (the “**New Transport Logistics Services Contract**”), details of which are set out below.

Date of contract	Customer (member of the Group)	Contractor (associate of En+)	Services	Estimated consideration payable for the year ending 31 December 2017 excluding VAT (USD)	Term of contract	Payment terms
16 June 2017	JSC "UC RUSAL TH"	"Russian Transport Company" LLC	Transport logistics services	78,336	1 April 2017 to 30 September 2017	Payment within 15 banking days from the date of receipt of the copy of the report on the executed order, provided by the contractor
Total estimated consideration payable for the year				78,336		

The consideration under the New Transport Logistics Services Contract is to be paid in cash via wire transfer.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

The contract price payable under the New Transport Logistics Services Contract 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 associate of En+ to independent third parties. The basis of calculation of payment under the contract is the price for transportation of a container multiplied by the estimated number of containers required for 2017. The Company chose the service provider as it offered competitive rates and is able to provide the services required.

Pursuant to Rule 14A.81 of the Listing Rules, the New Transport Logistics Services Contract is required to be aggregated with the Previously Disclosed Transport Logistics Services Contracts as they are 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 New Transport Logistics Services Contract and the Previously Disclosed Transport Logistics Services Contracts for the financial year

ending 31 December 2017 is estimated to be up to approximately USD13.299 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 New Transport Logistics Services Contract was entered into for the purpose of obtaining logistics services. The Company considers that the transactions contemplated under the New Transport Logistics Services Contract 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 New Transport Logistics Services Contract has been negotiated on an arm's length basis and is on normal commercial terms which are fair and reasonable and the transactions contemplated under the New Transport Logistics Services Contract 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 New Transport Logistics Services Contract save for Mr. Deripaska, Mr. Maxim Sokov, Ms. Olga Mashkovskaya and Ms. Gulzhan Moldazhanova, who are directors of En+, being the holding company of "Russian Transport Company" LLC. Mr. Deripaska is also indirectly interested in more than 50% of the issued share capital of En+. Accordingly, Mr. Deripaska, Mr. Maxim Sokov, Ms. Olga Mashkovskaya and Ms. Gulzhan Moldazhanova did not vote on the Board resolution approving the New Transport Logistics Services Contract.

LISTING RULES IMPLICATIONS

"Russian Transport Company" LLC is an indirect subsidiary of En+ and is therefore an associate of En+ which is a substantial shareholder of the Company. Therefore "Russian Transport Company" LLC is a connected person of the Company under the Listing Rules.

Accordingly, the transactions contemplated under the New Transport Logistics Services Contract constitute continuing connected transactions of the Company.

The annual aggregate transaction amount of approximately USD13.299 million for the financial year ending 31 December 2017 of the continuing connected transactions under the New Transport Logistics Services Contract 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 New Transport Logistics Services Contract 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 and sale of aluminium, including alloys and value-added products, and alumina.

“Russian Transport Company” LLC is principally engaged in the 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 thereto 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 of Hong Kong Limited.
“connected person”	has the same meaning ascribed thereto under the Listing Rules.
“continuing connected transactions”	has the same meaning ascribed thereto 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 of Hong Kong Limited.
“Mr. Deripaska”	Mr. Oleg Deripaska, an executive Director.
“percentage ratios”	the percentage ratios under Rule 14.07 of the Listing Rules.
“Previously Disclosed Transport Logistics Services Contracts”	the contracts entered into between members of the Group and the associates of En+ as disclosed in the Company’s announcements dated 30 December 2016, 16 January 2017, 2 March 2017, 8 March 2017, 12 April 2017 and 1 June 2017 in relation to the receipt of transport logistics services by members of the Group.
“substantial shareholder”	has the same meaning ascribed thereto 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

21 June 2017

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Mr. Vladislav Soloviev and Mr. Siegfried Wolf, the non-executive Directors are Mr. Maxim Sokov, Mr. Dmitry Afanasiev, Mr. Ivan Glasenberg, Mr. Maksim Goldman, Ms. Gulzhan Moldazhanova, Mr. Daniel Lesin Wolfe, Ms. Olga Mashkovskaya, Ms. Ekaterina Nikitina and Mr. Marco Musetti, and the independent non-executive Directors are Mr. Matthias Warnig (Chairman), Mr. Philip Lader, Dr. Elsie Leung Oi-sie, Mr. Mark Garber, Mr. Dmitry Vasiliev and Mr. Bernard Zonneveld.

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>, <http://rusal.ru/investors/info/moex/> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.