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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of United Company RUSAL Plc (the “**Company**”) will be held at Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on 28 October 2011 at 1:00 pm (Hong Kong time) for the purposes of considering and, if thought fit, passing, with or without modification, the following resolutions as ordinary resolutions of the Company:-

ORDINARY RESOLUTIONS

- 1 THAT the revised annual cap in relation to the E&C Contracts with En+ Associates (as defined in the circular of the Company dated 12 October 2011) for the year ending 31 December 2011 be and is hereby approved and confirmed as USD970 million (net of VAT and using the exchange rate at USD 1 = RUB 28.5 subject to possible change due to the fluctuations of the RUB/USD exchange rate);
- 2 THAT the annual cap in relation to the E&C Contracts with En+ Associates (as defined in the circular of the Company dated 12 October 2011) for the year ending 31 December 2012 be and is hereby approved and confirmed as USD 1,261 million (net of VAT and using the exchange rate at USD 1 = RUB 28.5 subject to possible change due to the fluctuations of the RUB/USD exchange rate);
- 3 THAT the annual cap in relation to the E&C Contracts with En+ Associates (as defined in the circular of the Company dated 12 October 2011) for the year ending 31 December 2013 be and is hereby approved and confirmed as USD 1,385 million (net of VAT and using the exchange rate at USD 1 = RUB 28.5 subject to possible change due to the fluctuations of the RUB/USD exchange rate);
- 4 THAT the annual cap in relation to the Aluminium Sales Contracts with Mr. Deripaska’s Associates (as defined in the circular of the Company dated 12 October 2011) for the year ending 31 December 2012 be and is hereby approved and confirmed as USD 605 million (net of VAT); and

- 5 THAT the annual cap in relation to the Aluminium Sales Contracts with Mr. Deripaska's Associates (as defined in the circular of the Company dated 12 October 2011) for the year ending 31 December 2013 be and is hereby approved and confirmed as USD 690 million (net of VAT).

By order of the Board
United Company RUSAL Plc
Victor Vekselberg
Chairman

Hong Kong, 12 October 2011

Principal place of business in Hong Kong:

11th Floor
Central Tower
28 Queen's Road Central
Central
Hong Kong

Notes:

- (a) The registers of members of the Company will be closed from 20 October 2011 to 28 October 2011 (both days inclusive), and during such period no transfer of shares of the Company can be registered. In order to qualify for entitlement to attend and vote at the extraordinary general meeting, all completed transfer forms, accompanied by the relevant share certificates must be lodged with, in respect of shares registered on the register of members in Jersey, Ogier Corporate Services (Jersey) Limited, Ogier House, The Esplanade, St Helier, Jersey, JE4 9WG and in respect of shares registered on the overseas branch register in Hong Kong, Computershare Hong Kong Investor Services Limited, Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4.30 pm (Hong Kong time) on 19 October 2011.
- (b) At the extraordinary general meeting, the chairman of the meeting will put each of the above resolutions to be voted by way of a poll under article 16.14 of the Company's articles of association and pursuant to requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong.
- (c) Any member entitled to attend and vote at the extraordinary general meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed. A form of proxy for use in connection with the extraordinary general meeting is enclosed with the circular to shareholders dated 12 October 2011. Completion and return of the proxy form will not preclude a member from attending and voting at the extraordinary general meeting or any adjournment thereof (as the case may be) should the member so desire.
- (d) Where there are joint registered holders of any share in the issued share capital of the Company, any one of such persons may vote at the extraordinary general meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the extraordinary general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (e) To be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding of the extraordinary general meeting or any adjourned meeting.

As at the date of this notice, 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. Else Leung Oi-sie.

All announcements and press releases published by United Company RUSAL Plc 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.