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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

CONTINUING CONNECTED TRANSACTIONS TRANSPORTATION CONTRACTS AND SALE OF RAW MATERIALS, REPAIR SERVICES AND HEAT SUPPLY CONTRACT

Reference is made to the announcements of the Company dated 14 January 2015, 29 December 2015, 20 January 2016, 5 July 2016, 30 December 2016 and 16 January 2017 in relation to the Previously Disclosed Transportation Contracts; the announcements of the Company dated 23 December 2014 and 30 December 2016 in relation to the Previously Disclosed Raw Materials Supply Contracts; the announcements of the Company dated 2 July 2015, 24 January 2017 and 2 February 2017 in relation to the Previously Disclosed Repair Services Contracts; and the announcements of the Company dated 14 January 2015 and 30 December 2016 in relation to the Previously Disclosed Heat Supply Contracts.

The Company announces that on 27 February 2017, transportation contracts were entered into between members of the Group and associates of En+, pursuant to which the associates of En+ agreed to provide transportation services to the members of the Group.

The Company further announces that on 27 February 2017, members of the Group, as seller, entered into contracts/addendums to the raw materials supply contracts with associates of Mr. Deripaska/En+, as buyers.

The Company further announces that on or around 6 March 2017 members of the Group will enter into contracts with associates of En+, pursuant to which the associates of En+ will agree to provide repair services to the members of the Group.

The Company further announces that on 1 March 2017, a member of the Group will enter into a contract with an associate of En+, pursuant to which an associate of En+ will agree to supply heat energy to the member of the Group.

TRANSPORTATION CONTRACTS

THE NEW TRANSPORTATION CONTRACTS

Reference is made to the announcements of the Company dated 14 January 2015, 29 December 2015, 20 January 2016, 5 July 2016, 30 December 2016 and 16 January 2017 in relation to the Previously Disclosed Transportation Contracts.

The Company announces that on 27 February 2017, transportation contracts were entered into between members of the Group and associates of En+, pursuant to which the associates of En+ agreed to provide transportation services to the members of the Group (the “**New Transportation Contracts**”) with major terms set out below:

	Date of contract	Customer (member of the Group)	Service provider (associate of En+)	Transportation services	Estimated consideration payable for the year ending 31 December 2017 excluding VAT (USD)	Scheduled termination date	Payment terms
1	27 February 2017	“Engineering Construction Company” LLC	JSC Irkutskenergotrans	Transportation services	31,248 (Note 1)	31 December 2017	Payment to be made within 60 calendar days after signing the acceptance certificate for a calendar month
2	27 February 2017	CJSC “Kremniy”	LLC “KraMZ-Auto”	Transportation services	36,203 (Note 2)	31 December 2017	Payment to be made within 10 days after receiving invoice for services provided
3	27 February 2017	LLC “SUAL-PM”	LLC “KraMZ-Auto”	Transportation services	24,763 (Note 3)	31 December 2017	Payment to be made within 10 days after receiving invoice for services provided
	Total estimated consideration payable for the year				92,214		

Notes:

1. The service fee is calculated by the transportation volume, routes and machine-hour cost (which ranges from USD0.08/t/km to USD0.10/t/km).
2. The service fee is calculated by the demand for the transportation services and machine-hour costs (which ranges from USD12 to USD36 per machine/hour).
3. The service fee is calculated by the demand for the transportation services and machine-hour costs (which ranges from USD12 to USD30 per machine/hour).

The consideration under the New Transportation Contracts is to be paid in cash via wire transfer or set-off.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

Pursuant to Rule 14A.81 of the Listing Rules, the continuing connected transactions contemplated under the New Transportation Contracts and the Previously Disclosed Transportation Contracts should be aggregated for the financial year ending 31 December 2017, as they were entered into by members of the Group with the associates of En+, and the subject matter of each contract relates to the provision of transportation services by the associates of En+ to the Group.

The annual aggregate transaction amounts that are payable by the Group to the associates of En+ under the New Transportation Contracts and the Previously Disclosed Transportation Contracts for the financial year ending 31 December 2017 are estimated to be approximately USD22.118 million.

The Company invited several organizations to take part in the tender in relation to the required transportation services and chose the contractor offering the best terms and conditions (taking into account the price and the ability to provide all necessary inventory) and then entered into the contract with the chosen service providers.

The contract price under the New Transportation Contracts has been arrived at after arm's length negotiation with reference to the market price and on terms no less favourable than those prevailing in the Russian market for transportation services of the same type and quality and those offered by the associates of En+ to independent third parties. The annual aggregate transaction amount is derived from the total contract price under the New Transportation Contracts, which was based on the need of transportation services by the Group for the relevant year.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The New Transportation Contracts were entered into for the purpose of transporting goods, cargoes and/or passenger forwarding of the Group. The Company considers

that the transactions contemplated under the New Transportation Contracts are for the benefit of the Company, as the services provided are required in the production process of the Group and the service providers offered a competitive price and is capable of meeting the Group's transportation needs.

The Directors (including the independent non-executive Directors) consider that the New Transportation Contracts are on normal commercial terms which are fair and reasonable and the transactions contemplated under the New Transportation 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 New Transportation Contracts, save for Mr. Deripaska, Mr. Maxim Sokov, Ms. Olga Mashkovskaya and Ms. Gulzhan Moldazhanova, who are directors of En+, being the holding company of each of LLC KraMZ-Auto and JSC Irkutskenergotrans. 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 Transportation Contracts.

LISTING RULES IMPLICATIONS

Each of LLC KraMZ-Auto and JSC Irkutskenergotrans is an indirect subsidiary of En+, and is therefore an associate of En+ which is a substantial shareholder of the Company. Accordingly, each of LLC KraMZ-Auto and JSC Irkutskenergotrans is a connected person of the Company under the Listing Rules.

Accordingly, the transactions contemplated under the New Transportation Contracts constitute continuing connected transactions of the Company.

The estimated annual aggregate transaction amount of the continuing connected transactions under the New Transportation Contracts and the Previously Disclosed Transportation Contracts for the financial years ending 31 December 2017 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.

Details of the New Transportation Contracts will be included in the relevant annual report and accounts of the Company in accordance with Rule 14A.71 of the Listing Rules where appropriate.

SALE OF RAW MATERIALS

THE NEW RAW MATERIALS SUPPLY CONTRACTS

Reference is made to the announcements of the Company dated 23 December 2014 and 30 December 2016 in relation to the Previously Disclosed Raw Materials Supply Contracts.

The Company announces that on 27 February 2017, members of the Group, as seller, entered into contracts/addendums to the raw materials supply contracts as disclosed in the above mentioned announcements with associates of Mr. Deripaska/En+, as buyers, with major terms set out below (the “**New Raw Materials Supply Contracts**”):

	Date of contract/ addendum	Seller (member of the Group)	Buyer (associate of Mr. Deripaska/ En+)	Raw materials to be supplied	Estimated delivery volume for the year	Estimated consideration payable for the year 2017 excluding VAT (USD)	Scheduled termination date	Payment terms
1	27 February 2017, which is an additional agreement to the contract dated 25 December 2014	Joint Stock Company “United Company RUSAL-Trade House”	KraMZ Ltd	Silicon	200 metric tons	340,000 (Note 1)	31 December 2017	100% advance payment
2	Contract dated 27 February 2017	CJSC “Kremniy”	“Irkutskenergo”	Coal sweepings	2,360 tons	7,262 (Note 2)	31 December 2017. The contract will be extended by an addendum if neither party chooses not to renew the contract.	Payment in 10 days after shipment
	Total estimated consideration payable for the year 2017					347,262		

Notes:

1. The contract price is agreed between the parties and based on per unit price of USD1,700/ metric ton.
2. The contract price is agreed between the parties and based on per unit price of USD3.08/ton.

The consideration under the New Raw Materials Supply Contracts is to be paid in cash via bank transfer.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

Pursuant to Rule 14A.81 of the Listing Rules, the continuing connected transactions contemplated under the New Raw Materials Supply Contracts and the Previously Disclosed Raw Materials Supply Contracts for the year ending 31 December 2017 should be aggregated, as they were entered into by members of the Group with the associates of Mr. Deripaska/En+, and the subject matter of each contract relates to the supply of raw materials by the Group to the associates of Mr. Deripaska/En+.

The annual aggregate transaction amount payable under the New Raw Materials Supply Contracts and the Previously Disclosed Raw Materials Supply Contracts is estimated to be approximately USD15.705 million for the year ending 31 December 2017.

The consideration payable under the New Raw Materials Supply Contracts is calculated by multiplying the unit price by the volume. The unit price is set out in the notes to the table above, which is based on the total production cost or original purchase price plus gross margin where applicable.

The consideration payable under the New Raw Materials Supply Contracts has been arrived at after arm's length negotiation with reference to the market price and on terms no less favourable than those prevailing in the Russian market for raw materials of the same type and quality and those offered by members of the Group to independent third parties customers. The annual aggregate amount is the maximum amount of consideration payable under the terms of the New Raw Materials Supply Contracts based on the delivery volume for the year ending 31 December 2017 estimated by Directors and the demand from the buyer.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Directors consider that the entering into of the New Raw Materials Supply Contracts is for the benefit of the Company as the sale is profitable and the Group is assured of payment on a timely basis and there are less financial risks. Regarding item 2 in the table above, there is a lack of storage area for this kind of raw materials within the Group and the market demand for coal sweepings is low while "Irkutskenergo" is ready to buy the coal sweepings from CJSC "Kremniy".

The Directors (including the independent non-executive Directors) consider that the New Raw Materials Supply Contracts is on normal commercial terms which are fair and reasonable and the transactions contemplated under the New Raw Materials Supply 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 New Raw Materials Supply Contracts, save for Mr. Deripaska, Mr. Maxim Sokov, Ms. Olga Mashkovskaya and Ms. Gulzhan Moldazhanova, who are directors of En+, being the holding company of each of KraMZ Ltd and “Irkutskenergo”. 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 relevant New Raw Materials Supply Contracts with each of KraMZ Ltd and “Irkutskenergo”.

LISTING RULES IMPLICATIONS

Each of KraMZ Ltd and “Irkutskenergo” is held by En+ as to more than 30% of the issued share capital and is therefore an associate of En+ which is a substantial shareholder of the Company and thus is a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the New Raw Materials Supply Contracts constitute continuing connected transactions of the Company.

The estimated annual aggregate transaction amount of the continuing connected transactions under the New Raw Materials Supply Contracts for the financial years ending 31 December 2017 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.

Details of the New Raw Materials Supply Contracts will be included in the relevant annual report and accounts of the Company in accordance with Rule 14A.71 of the Listing Rules where appropriate.

REPAIR SERVICES

THE NEW REPAIR SERVICES CONTRACTS

Reference is made to the announcements of the Company dated 2 July 2015, 24 January 2017 and 2 February 2017 in relation to the Previously Disclosed Repair Services Contracts.

The Company announces that members of the Group will enter into contracts with associates of En+, pursuant to which the associates of En+ agreed to provide repair services to the members of the Group (the “**New Repair Services Contracts**”), details of which are set out below.

No.	Date of contract	Customer (member of the Group)	Contractor (associate of En+)	Term of contract	Repair services	Estimated consideration payable for the year ending 31 December 2017 excluding VAT (USD)	Payment terms
1.	On or around 6 March 2017	Joint Stock Company “RUSAL Sayanogorsk Smelter”	Limited Liability Company “Khakassia Utilities”	Up to 31 December 2017	Providing monthly repair service to the fuel pump station of the power shop at “RUSAL Sayanogorsk”	8,276 (Note 1)	Payment to be made within 60 calendar days after receipt of the original invoices corresponding to the certificates of acceptance signed by both parties
2.	On or around 6 March 2017	Russian Engineering Company	KraMZ Ltd	Up to 31 December 2017	Repair services for equipment - maintenance of two coils at induction furnace and maintenance of one cable hose (umbilical).	5,911 (Note 2)	A 70% advance payment within 5 banking days upon invoicing for the advance payment, the remaining 30% to be paid upon signing of the completion certificate and receipt of an original copy of the invoice within 5 banking days
	Total estimated consideration payable for the year 2017					14,187	

Notes:

1. The estimated consideration payable is calculated on the basis of labour cost (estimated at USD3.78 per hour net of VAT) plus the cost of materials and the scope of work performed.
2. Cost of maintenance is based on punch lists set out in regulatory documents, calculated on the basis of labour cost.

The consideration under the New Repair Services Contracts is to be paid in cash via wire transfer or set-off of counter obligations.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

The contract price payable under the New Repair 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 repair 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 New Repair Services Contracts is the price of contract offered by the associates of En+ which is based on the estimated costs (including labour costs and the necessary materials) for the relevant repair works. The Company invited several organizations to take part in the tender in relation to the required repair services and chose the contractors offering the best terms and conditions (taking into account the price, work quality, geographic proximity of the contractor and availability of dedicated certified personnel).

Based on the terms of the New Repair Services Contracts and the Previously Disclosed Repair Services Contracts, the annual aggregate transaction amount that is payable by the Group to the associates of En+ for the financial year ending 31 December 2017 is estimated to be approximately USD11.948 million.

The annual aggregate transaction amount is estimated by the Directors based on the amount of repair services to be received and the contract price.

THE AGGREGATION APPROACH

Pursuant to Rule 14A.81 of the Listing Rules, the continuing connected transactions contemplated under the New Repair Services Contracts and the Previously Disclosed Repair Services Contracts should be aggregated, as they were/will be entered into by the Group with the associates of the same group of connected persons who are parties connected or otherwise associated with one another, and the subject matter of each of the contracts relates to the receipt of repair and maintenance services by members of the Group.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Directors consider that the New Repair Services Contracts are for the benefit of the Company, as the contractors offered a competitive price.

The Directors (including the independent non-executive Directors) consider that the Repair Services Contracts have been negotiated on an arm's length basis and on normal commercial terms which are fair and reasonable and the transactions contemplated under the New Repair 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 New Repair Services Contracts, save for Mr. Deripaska, Mr. Maxim Sokov, Ms. Olga Mashkovskaya and Ms. Gulzhan Moldazhanova, who are directors of En+, being the holding company of each of Limited Liability Company “Khakassia Utilities” and KraMZ Ltd. 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 Repair Services Contracts.

LISTING RULES IMPLICATIONS

Each of Limited Liability Company “Khakassia Utilities” and KraMZ Ltd is directly or indirectly held by En+ as to more than 30% of the issued share capital and is therefore an associate of En+ which is a substantial shareholder of the Company and thus is a connected person of the Company under the Listing Rules.

The estimated annual aggregate transaction amount of the continuing connected transactions under the New Repair Services Contracts and the Previously Disclosed Repair Services Contracts for the financial year ending 31 December 2017 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 the independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

Details of the New Repair Services Contracts and the Previously Disclosed Repair 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.

HEAT SUPPLY CONTRACT

THE NEW HEAT SUPPLY CONTRACT

Reference is made to the announcements of the Company dated 14 January 2015 and 30 December 2016 in relation to the Previously Disclosed Heat Supply Contracts.

The Company announces that on 1 March 2017, a member of the Group will enter into a contract with an associate of En+, pursuant to which the associate of En+ will agree to supply heat energy to the member of the Group (the “**New Heat Supply Contract**”), details of which are set out below:

Date of contract	Purchaser (member of the Group)	Supplier (associate of En+)	Term of contract	Form of heat	Estimated amount of heat to be supplied for each year (approximate)	Estimated consideration payable each year excluding VAT (USD)	Payment terms
On 1 March 2017	Limited Liability Company RUSAL Taishet Aluminium Smelter	Joint-Stock Company “Baykalenergo”	Up to 31 December 2019	Thermal power	2017: 2,558.65 gigacalories 2018: 3,276.19 gigacalories 2019: 3,276.19 gigacalories	2017: 64,332 2018: 83,176 2019: 83,572 <i>(Note 1)</i>	Advance payment of 35% of the total price on the 18th day of each month, and 50% on the last day of each month, with the actual amount consumed to be paid by the 10th day of the month following the billing month with allowance for earlier payments
Total estimated consideration for the year:						2017: 64,332 2018: 83,176 2019: 83,572	

Note:

- The thermal power rate is in accordance with the thermal energy transmission tariffs and the thermal energy tariffs. The thermal energy transmission tariffs from 3 January 2017 to 31 May 2017 is USD23.89/Gcal; from 1 June 2017 to 30 June 2018 is USD25.90/Gcal; from 1 July 2018 to 30 June 2019 is USD24.74/Gcal; from 1 July 2019 to 31 Dec 2019 is USD26.28/Gcal. The thermal energy tariffs from 3 January 2017 to 30 June 2017 is USD0.41/Gcal; from 1 July 2017 to 30 June 2018 is USD0.47/Gcal; from 1 July 2018 to 30 June 2019 is USD0.54/Gcal; from 1 July 2019 to 31 Dec 2019 is USD0.63/Gcal.

The consideration under the New Heat Supply Contract will be settled in cash via wire transfer.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

Pursuant to Rule 14A.81 of the Listing Rules, the continuing connected transactions contemplated under the New Heat Supply Contract and the Previously Disclosed Heat Supply Contracts should be aggregated, as they were/will be entered into by members of the Group with the associates of En+, and the subject matter of each contract relates to the heat supply 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 Heat Supply Contract and the Previously Disclosed Heat Supply Contracts for each of the financial years ending 31 December 2017, 31 December 2018 and 31 December 2019 is estimated to be approximately USD10.184 million, USD117,640 and USD118,268 respectively.

Joint Stock Company “Baykalenergo” is a monopolist in the transport of heat and has the necessary licenses and permits to render the relevant services. Therefore the New Heat Supply Contract was entered into.

The contract price under the New Heat Supply Contract has been arrived at after arm’s length negotiation with reference to the market price and on terms no less favourable than those prevailing in the Russian market for the heat of the same type and quality and those offered by the associates of En+ to independent third parties. The annual aggregate transaction amount is derived from the total contract price under the New Heat Supply Contract and the Previously Disclosed Heat Supply Contracts, which was based on the need of heat by the Group for the year.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The New Heat Supply Contract will be entered into for the purpose of obtaining heat for the Group’s production process and for its facilities. The Company considers that the transactions contemplated under the New Heat Supply Contract are for the benefit of the Company as there is no alternative supplier available in the respective region.

The Directors (including the independent non-executive Directors) consider that the New Heat Supply Contract is on normal commercial terms which are fair and reasonable and the transactions contemplated under the New Heat Supply 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 Heat Supply 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 Joint Stock Company “Baykalenergo”. 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 Heat Supply Contract.

LISTING RULES IMPLICATIONS

Joint Stock Company “Baykalenergo” is held by En+ (being a substantial shareholder of the Company) as to more than 30% of the issued share capital and is therefore an associate of En+ which is a substantial shareholder of the Company. Accordingly, Joint Stock Company “Baykalenergo” is a connected person of the Company under the Listing Rules. The transactions contemplated under the New Heat Supply Contract therefore constitute continuing connected transactions of the Company.

The estimated annual aggregate transaction amount of the continuing connected transactions under the New Heat Supply Contract and the Previously Disclosed Heat Supply Contracts for the financial year ending 31 December 2017 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 the shareholders’ approval requirements under Chapter 14A of the Listing Rules.

Details of the New Heat Supply Contract and the Previously Disclosed Heat Supply 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.

Limited Liability Company “KraMZ-Auto” is principally engaged in the provision of transportation services.

JSC Irkutskenergotrans is principally engaged in the provision of transportation services.

KraMZ Ltd is principally engaged in aluminium processing.

“Irkutskenergo” is principally engaged in power generation. Power generation base of “Irkutskenergo” comprises various hydro and thermal power plants and heat transmission networks.

Limited Liability Company “Khakassia Utilities” is principally engaged in generating heat and electricity, the production, transmission and distribution of steam and hot water (thermal energy), and activities for ensuring operability of boiler rooms of thermal power plants.

Joint Stock Company “Baykalenergo” is principally engaged in generating heat and electricity.

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.
“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.
“Mr. Deripaska”	Mr. Oleg Deripaska, an executive Director.
“percentage ratios”	the percentage ratios under Rule 14.07 of the Listing Rules.

“Previously Disclosed Transportation Contracts”	the series of transportation contracts between members of the Group and the associates of En+, pursuant to which the associates of En+ agreed to provide transportation services to members of the Group during the year ending 31 December 2017, as disclosed in the announcements of the Company dated 14 January 2015, 29 December 2015, 20 January 2016, 5 July 2016, 30 December 2016 and 16 January 2017.
“Previously Disclosed Raw Materials Supply Contracts”	the raw materials supply contracts entered into between members of the Group and associates of En+, pursuant to which members of the Group will supply raw materials to the associates of En+ as disclosed in the announcements of the Company dated 23 December 2014 and 30 December 2016.
“Previously Disclosed Repair Services Contracts”	the repair services contracts between members of the Group and associates of En+, pursuant to which the associates of En+ agreed to provide repair services to members of the Group during the year 2017, as disclosed in the announcements of the Company dated 2 July 2015, 24 January 2017 and 2 February 2017.
“Previously Disclosed Heat Supply Contracts”	the heat supply contracts entered into between members of the Group and associates of En+, pursuant to which the associates of En+ agreed to supply heat energy to members of the Group as disclosed in the announcements of the Company dated 14 January 2015 and 30 December 2016.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“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

28 February 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.