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## **UNITED COMPANY RUSAL PLC**

*(Incorporated under the laws of Jersey with limited liability)*

**(Stock Code: 486)**

### **CHANGE IN EXECUTIVE OFFICES OF DIRECTORS**

The Board announces that Mr. Oleg Deripaska (“**Mr. Deripaska**”) was appointed as the President of the Company and Mr. Vladislav Soloviev (“**Mr. Soloviev**”) was appointed as the Chief Executive Officer of the Company, both with effect from 17 November 2014.

#### **THE APPOINTMENT OF MR. DERIPASKA AS THE PRESIDENT**

Mr. Deripaska, aged 46, was appointed by the Board as the President of the Company (a newly created role further to changes in the organizational structure of the Company) and ceased to be the Chief Executive Officer of the Company with effect from 17 November 2014. Mr. Deripaska remains as an executive Director. As the President of the Company, Mr. Deripaska is responsible for strategy and corporate development; external communications (public, government, international); supervision of the investment in OJSC MMC Norilsk Nickel; succession planning; investor relations; research and development (including the supervision of such projects and the development of production systems) and coordination of initiatives on development of internal market. As the President of the Company, Mr. Deripaska is entitled to a base salary of US\$2 million per annum. He is also entitled to an annual discretionary bonus up to a maximum of US\$4 million (equivalent to 200% of his base salary) to be paid on the basis of achievement of key performance targets, in addition to other ancillary benefits.

## **THE APPOINTMENT OF MR. SOLOVIEV AS THE CHIEF EXECUTIVE OFFICER**

Mr. Soloviev, aged 41, was appointed by the Board as the Chief Executive Officer of the Company (the “**Appointment of the CEO**”) and ceased to be the First Deputy Chief Executive Officer of the Company with effect from 17 November 2014 further to changes in the organizational structure of the Company. Mr. Soloviev remains as an executive Director. As the Chief Executive Officer of the Company, Mr. Soloviev is responsible for the management of the production and supply-chain across all divisions; financial management and corporate finance; sales and marketing; supervising the legal, human resources and public relations functions and implementation of production system in the members of the Group.

Mr. Soloviev shall be appointed as the chief executive officer and the chairman of the Executive Committee of RUSAL Global Management B.V. on or about 18 November 2014.

Previously, Mr. Soloviev was appointed as a non-executive Director on 18 October 2007 and First Deputy Chief Executive Officer and executive Director on 9 April 2010, and was responsible for the operational management of the Company, focusing on increasing business efficiency, improving production and financial performance as well as increasing labour productivity and product quality.

From 2008 until April 2010, Mr. Soloviev was chief executive officer of En+ Management LLC. From 2007 to 2008, Mr. Soloviev was the head of the Company’s Finance Directorate following the Company’s formation. Before that, he was the director of the Company’s accounting department. Prior to joining the Company, Mr. Soloviev was Deputy Director of the department of tax policy and worked as adviser to the Minister for taxes of the Russian Federation, where he was responsible for implementing amendments to tax laws. From 1994 to 1998, he held various top positions in UNICON/MC Consulting and was in charge of auditing oil and gas companies. Mr. Soloviev serves on the board of directors of En+ Group Limited and OJSC MMC Norilsk Nickel.

Mr. Soloviev was born in 1973. In 1995, he graduated from the Higher School of the State Academy of Management with Honours, and in 1996, he graduated from the Stankin Moscow Technical University. In 2004, Mr. Soloviev graduated from the Finance Academy under the Government of the Russian Federation and was awarded an MBA degree by Antwerp University in Belgium.



“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.
“Director(s)”	the director(s) of the Company.
“Group”	the Company and its subsidiaries.
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange.
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“US\$”	United States dollars, the lawful currency of the United States of America.

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

18 November 2014

*As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Ms. Vera Kurochkina, Mr. Vladislav Soloviev and Mr. Stalbek Mishakov, the non-executive Directors are Mr. Maxim Sokov, 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.*