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**UNITED COMPANY RUSAL PLC**  
(Incorporated under the laws of Jersey with limited liability)  
(Stock Code: 486)

**ANNOUNCEMENT**

**ARBITRATION INVOLVING INTERROS INTERNATIONAL  
INVESTMENTS LIMITED**

The Company has filed a request for arbitration to the London Court of International Arbitration pursuant to the LCIA arbitration rules for the commencement of arbitration against Interros on 10 August 2010.

**Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is issued pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and applicable French laws and regulations.

The board of directors of United Company RUSAL Plc (the “**Company**”) hereby announces that it has filed a request for arbitration (the “**Request**”) to the London Court of International Arbitration (the “**LCIA**”) pursuant to the LCIA arbitration rules for the commencement of arbitration against Interros International Investments Limited (“**Interros**”) on 10 August 2010 in relation to a dispute that has arisen between the Company and Interros. The dispute relates to a cooperation agreement dated 25 November 2008 (the “**Cooperation Agreement**”) between the Company and Interros in respect of a Russian company, OJSC MMC Norilsk Nickel (“**Norilsk**”), in which the Company and Interros each holds approximately 25% of the total issued share capital. The Cooperation Agreement provides for the resolution of disputes by way of LCIA arbitration in London, United Kingdom (the “**Arbitration**”).

**Background to the dispute**

The Cooperation Agreement provides, among other things, that the Company and Interros should each use their best efforts to ensure the election of the maximum number of directors to the board of directors of Norilsk from each of them equally. It also provides that the parties should seek to ensure the election of Mr. A.S. Voloshin as a director of Norilsk and as chairman of the board of directors of Norilsk.

At Norilsk's annual general meeting on 28 June 2010 (the "AGM"), three directors nominated by the Company and four directors nominated by Interros were elected to the board of directors of Norilsk. Mr. Voloshin was not elected as a director of Norilsk and was not appointed as chairman of its board of directors.

The Company alleges that Interros breached the Cooperation Agreement by failing to vote its shares so as to (1) ensure the election of four directors nominated by the Company and (2) ensure Mr. Voloshin's election as director and as chairman of Norilsk.

No hearing date has been fixed for the Arbitration. The Company seeks the speedy determination of this dispute in order that the parties' rights and obligations are established by arbitral award as quickly as possible. Further announcements will be made to keep shareholders of the Company and the investing public informed of any material development in relation to this matter as and when appropriate in accordance with the Listing Rules.

### **Extraordinary General Meeting of Norilsk**

On 6 August 2010, the Company sent a notice to the Chairman of Norilsk requesting for an Extraordinary General Meeting of Norilsk be convened to propose ending the terms of office of the current directors of Norilsk and to propose the election of a new board of directors of Norilsk.

**Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the board of directors of  
**United Company RUSAL Plc**  
**Tatiana Soina**  
*Director*

11 August 2010

*As at the date of this announcement, our executive directors are Mr. Oleg Deripaska, Mr. Vladislav Soloviev, Mr. Petr Sinshinov and Ms. Tatiana Soina, our non-executive directors are Mr. Victor Vekselberg (Chairman), Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Vladimir Kiryukhin, Mr. Alexander Popov, Mr. Dmitry Razumov, Mr. Igor Ermilin, 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. Elsie 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/stock\\_fillings.aspx](http://www.rusal.ru/en/stock_fillings.aspx) and <http://www.rusal.ru/en/press-center.aspx>, respectively.