

ASX Announcement

22 July 2024

Federal Court of Australia approves Scheme

Alumina Limited (ASX: AWC) (**Alumina**) is pleased to announce that the Federal Court of Australia (**Court**) has today made orders approving the proposed acquisition of Alumina by a wholly owned subsidiary of Alcoa Corporation (**Alcoa**) by way of scheme of arrangement (**Scheme**).¹

Alumina expects to lodge an office copy of the Court orders with the Australian Securities and Investments Commission tomorrow, at which time the Scheme will become legally effective. Alumina will also request that the quotation of Alumina shares on the ASX be suspended from close of trading tomorrow (23 July 2024).

Scheme Consideration

Subject to the Scheme becoming effective, on implementation of the Scheme (expected to occur on 1 August 2024), eligible Alumina shareholders will receive 0.02854 new Alcoa CDIs for each Alumina share held as at 7.00pm on the Scheme Record Date of 25 July 2024.² Ineligible Foreign Shareholders will receive their pro rata share of the Net Cash Proceeds under the Sale Facility.

Timetable

The remaining key dates of the Scheme are set out below.³

Event	Date
Effective Date and last day of trading of Alumina Shares	Tuesday, 23 July 2024
Court order lodged with ASIC and Scheme becomes legally effective	
Last day of trading in Alumina shares on ASX	

¹ Unless the context requires otherwise, capitalised terms used in this announcement have the meanings given in the Scheme Booklet dated and released to ASX on 11 June 2024 (**Scheme Booklet**).

² As stated in the Scheme Booklet: (a) CITIC will receive a small portion of its Scheme Consideration in the form of non-voting convertible series A preferred stock in Alcoa instead of Alcoa CDIs to enable compliance with the US Bank Holding Company Act of 1956; and (b) the Depositary and/or Custodian of Alumina's ADR program will receive Alcoa common stock as Scheme Consideration, instead of Alcoa CDIs.

³ Unless otherwise indicated, all times and dates in the above timetable are references to the time and date in Melbourne, Australia (AEST) and all such times and dates are subject to change. Any changes to the dates or times in the above timetable will be announced to the ASX.

Event	Date
Alcoa CDIs listed on ASX First day trading in Alcoa CDIs on the ASX (on a deferred settlement basis) (ASX:AAI)	Wednesday, 24 July 2024
Scheme Record Date Time and date for determining entitlement to receive Scheme Consideration	7.00pm on Thursday, 25 July 2024
Implementation Date Provision of the Scheme Consideration	Thursday, 1 August 2024
New Alcoa Shares commence trading First day of trading in New Alcoa Shares on NYSE (NYSE: AA)	Thursday, 1 August 2024 (Eastern Time)
New Alcoa CDIs commence trading on a normal settlement basis First day of trading in Alcoa CDIs on ASX on a normal settlement basis (ASX: AAI)	Friday, 2 August 2024
Ineligible Foreign Shareholders Payment of Net Cash Proceeds to Ineligible Foreign Shareholders	By no later than Monday, 16 September 2024

Shareholder Information Line

If you have any questions in relation to the Scheme or the Scheme Booklet, please contact the Shareholder Information Line between 8.30am and 5.30pm (AEST), Monday to Friday (excluding public holidays) on:

- 1800 990 479 (within Australia) or +61 1800 990 479 (outside Australia) for questions before 25 July 2024; or
- 1300 850 505 (within Australia) or +61 39415 4000 (outside Australia) for questions after 25 July 2024.

Authorised by Katherine Kloeden, Company Secretary

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