

ASX Announcement

1 August 2024

Implementation of Scheme

Alumina Limited (ASX: AWC) (**Alumina**) is pleased to announce that the scheme of arrangement under which Alcoa Corporation (**Alcoa**) is acquiring 100% of the fully paid ordinary shares in Alumina (**Scheme**) has been implemented today.¹ All Alumina shares have now been transferred to AAC Investments Australia 2 Pty Ltd (ACN 675 585 850) (an indirect wholly owned subsidiary of Alcoa) and Alumina is now an indirect wholly owned subsidiary of Alcoa.

Scheme Consideration

Eligible Alumina shareholders have today received 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 (expected to be by no later than Monday, 16 September 2024).

Delisting of Alumina

As previously announced, trading in Alumina shares on the ASX was suspended at the close of trading on 23 July 2024. Alumina intends to apply for its removal from the Official List of ASX with effect from close of trading tomorrow, Friday, 2 August 2024.

Shareholder Information Line

If you have any questions in relation to the Scheme or the Scheme Booklet, please contact the Shareholder Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am to 5.00pm, Monday to Friday (excluding public holidays).

Authorised by Katherine Kloeden, Company Secretary

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.