

On July 31, 2024, the Board approved the Amended and Restated Bylaws of Alcoa Corporation, effective as of such date (the “**Amended and Restated Bylaws**”). Among other updates, the Amended and Restated Bylaws:

- remove the “acting in concert” definition and amend provisions in Section 2.9(C)(1)(a)—(c) and Section 9.1(E)(2), so that a stockholder does not have any requirement to disclose information with respect to “others acting in concert” in a stockholder’s notice provided in connection with any nominations or business at an annual meeting of stockholders;
- clarify that, if the first public announcement of the date of a special meeting to nominate directors is less than 100 days prior to the date of such special meeting, a stockholder notice to nominate directors must be delivered by the 10<sup>th</sup> day following the day on which the public announcement is first made of the date of the special meeting, removing the proviso that the nominees of the Board also be included in that public announcement;
- remove from the required information in stockholder nomination notices information relating to (i) performance-related fees payable to the stockholder, and (ii) equity interests or derivative instruments held by the stockholder in a competitor company;
- clarify that the form of written questionnaire required for a person nominated by a stockholder for election or reelection to the Board be the same as that required of the Board’s director nominees;
- remove the provision regarding the expectation that a director tender his/her resignation upon a determination by the Board that the information provided to Alcoa in the nomination materials contained materially misleading statements or omissions;
- remove the ability of stockholders to elect a chairman to preside at a stockholder meeting in circumstances where (i) no chairman is designated by the Board, (ii) the Chairman of the Board or the Chief Executive Officer is absent or unable to act, (iii) if both of the foregoing are absent or unable to act, the President is absent or unable to act, and (iv) if the President is absent or unable to act, a Vice President is absent or unable to act; and
- permit the chairman of a stockholder meeting to restrict entry to the meeting beyond restricting only after the time fixed for the commencement thereof.