

# Proposal to amend certain articles of the company's bylaws to align them with recent amendments of various legal provisions

Nemak, S.A.B. de C.V. announces the proposal to modify several of the Company's bylaws aiming to align them with recent amendments to the Mexican General Law of Commercial Companies (Ley General de Sociedades Mercantiles) and Securities Market Law (Ley del Mercado de Valores), which will be presented for approval in the Extraordinary Shareholders' Meeting to be held on March 4th, 2024.

The proposal includes amendments to Articles 7, 13, 20, and 23 of the Company's bylaws aiming to align them with recent amendments to the foregoing provisions:

- Rules for holding shareholder meetings, sessions of administrative bodies, and auxiliary bodies of the board, whether held in person or through the use of electronic, optical or any other technology;
- Publication of the call to shareholder meetings through a notice on the electronic system established by the Ministry of Economy;
- Corporate books may be signed by either handwritten or electronic signature;
- Removal of limits or percentages in the issuance of shares other than ordinary shares;
- In capital increases, updating registration in the National Securities Registry after the issuance of shares; and
- Enabling the Shareholders' Meeting to delegate authority to the Board of Directors to increase the share capital and modify the rules regarding the subscription of corresponding shares, even excluding the right of preference.

## Proposed Wording

**“Article Seven.- Shares of the Company.** [...] II.- The capital stock is variable, the minimum fixed capital being the amount of \$6,515’333,921.32 (six thousand five hundred and fifteen million three hundred thirty three thousand nine hundred twenty-one Mexican pesos 32/100) represented by 3,037,820,324 (three billion thirty-seven million eight hundred twenty thousand three hundred twenty-four) ordinary, nominative, Class “I” of Series “A” shares, without par value, fully subscribed and paid. IV.- [...] The Company will disclose, through the stock exchange on which its securities are listed, the characteristics of the integration of its share capital and the rights or restrictions by series or class of its shares. The shareholders' meeting may delegate to the board of directors the authority to increase the share capital and to determine the terms of the subscription of shares, including the exclusion of the preemptive subscription right in relation to the issuance of shares subject to delegation. In the event that such issued shares are offered exclusively to institutional and qualified investors or shareholders with preemptive subscription rights, their placement will not require a prospectus or prior updating in the National Securities Registry. The Company, if it proceeds with the offer, will disclose to the public the terms of the capital increase and the subscription of issued shares, through the stock exchange on which its shares are listed. The disclosure of the terms of the capital increase may be made on the same day as the offer is made. Once the placement of the shares has been made, the Company will request

the updating of its registration in the National Securities Registry, within the deadlines determined by the National Banking and Securities Commission through general provisions.”

**“Article Thirteen.- Call Requirements.** The call for meetings shall be made by publishing a notice in the electronic system established by the Ministry of Economy. [...] Shareholders' meetings, whether ordinary or extraordinary, may be held in person or by means of electronic, optical or any other technology that allows the participation of all or part of the shareholders and/or their duly accredited representatives by such means, provided that the participation is simultaneous and allows interaction in the deliberations in a manner that is functionally equivalent to an in-person meeting; in the understanding that, in any case, there must be mechanisms or measures that allow access, accreditation of the identity of the participants, as well as, where appropriate, the meaning of their vote, and the corresponding evidence must be generated. [...]”

**“Article Twenty.- Powers of the Board of Directors.** [...] 1. General power-of-attorney for lawsuits and collections, delegable and substitutable, without any limitation, and with all general and special powers, in accordance with Articles 2554 (two thousand five hundred and fifty-four), paragraph one and 2587 (two thousand five hundred and eighty-seven) of the Federal Civil Code and the correlative Articles 2448 (two thousand four hundred and forty-eight), paragraph one and 2481 (two thousand four hundred and eighty-one) of the Civil Code for the State of Nuevo León and their corresponding articles in the Civil Codes for the other States of the Mexican Republic, depending on the place where it is exercised and in accordance with the terms of the other laws and regulations, whether federal or local, that are applicable. [...] The designee or designees that have been authorized by the Board of Directors with the broadest powers to exercise a general power-of-attorney for lawsuits and collections on the terms transcribed above, may in turn name one or more court nominees in accordance with Article 2586 (two thousand five hundred eighty-six) of the Federal Civil Code and its correlative Article 2480 (two thousand four hundred eighty) for the Civil Code of the State of Nuevo León and its correlative articles in the Civil Codes for the other States of the Mexican Republic where the judicial mandate is exercised. [...] 2. General power-of-attorney to exercise all acts of management and control that is unconditionally conceded in the second and third paragraphs of Article 2554 (two thousand five hundred and fifty-four) of the Federal Civil Code, its correlative second and third paragraphs of Article 2448 (two thousand four hundred and forty-eight) of the Civil Code for the State of Nuevo León and its correlative articles in the Civil Codes of the other States of the Mexican Republic where the judicial mandate is exercised.<sup>1</sup>

**“Article Twenty-Three.- Board Resolutions.** [...] Meetings of the Board of Directors, as well as meetings of the auxiliary committees of the Board of Directors, may be held in person or by means of electronic, optical or any other technology, as if they were in-person meetings, and some or all of the attendees may participate in person or by electronic, optical or any other technology, with all of them having the same validity. In order to be valid, meetings of the Board must be convened. [...] Decisions of the Board, as well as decisions of the auxiliary committees of the Board of Directors, may be taken by means of electronic, optical or any other technology and must be approved by a majority vote of the total number of its proprietary members (or their respective alternates). [...] The minutes of each meeting of the Board shall be transcribed in the Minute Book, which shall be signed, either with a handwritten or electronic signature, by the President and the Secretary. [...] The agreements thus adopted shall be transcribed in the Minute Book with the handwritten or electronic signature of the President and the Secretary.

*Unofficial translation for informational purposes only. The official document is available in the Spanish language.*

<sup>1</sup> The previous text included references to Mexico, D.F. Only these references were removed herein.

### **About Nemak**

Nemak is a leading provider of innovative lightweighting solutions for the global automotive industry, specializing in the development and manufacturing of aluminum components for e-mobility, structure & chassis, and ICE powertrain applications. In 2023, it generated revenue of US\$5.0 billion. For more information about Nemak, visit <https://www.nemak.com>