

EITI International Secretariat's Final Assessment

Company progress in meeting the Expectations for EITI supporting companies

Company name	Alcoa
Sector	Mining
Headquarters	Pittsburgh, Pennsylvania, USA
Type	Public
Date of submission to company (month/year)	June 2023
Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). For information purposes.	
Does the company, directly or through a subsidiary (including joint-ventures) participate in a multi-stakeholder group?	No
If yes, indicate in which countries your company is participating in MSGs?	N/A
Secretariat comment	The Secretariat notes and thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries.
EXPECTATION 1	Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles

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and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.	
Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	https://www.alcoa.com/sustainability/en
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Statement of support published on sustainability page, under the heading "Other Statements and Reports". See URL.
EXPECTATION 2	
Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.	
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	Annual Report https://investors.alcoa.com/financials/annual-reports-and-proxy-statements/default.aspx
EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.	N/A

<p>Does the company make disclosures with EITI Standard in or in relation to EITI implementing countries? Please see attachment on subsidiaries and complete the information, as requested.</p>	<p>N/A</p>
<p>Secretariat's assessment on Expectation 2</p>	<p>Expectation not applicable</p>
<p>Secretariat comment</p>	<p>List of controlled subsidiaries published. See URL p. 130.</p> <p>Alcoa does not operate in EITI implementing countries.</p>
<p>EXPECTATION 3</p> <p>Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.</p>	
<p>Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates in the oil, gas and mining sectors?</p>	<p>Yes</p>
<p>URL to disclosures of taxes and payments to governments in non-EITI implementing countries</p>	<p>Australia: https://www.alcoa.com/australia/en/sustainability/reports-publications</p> <p>Brazil: https://app.powerbi.com/view?r=eyJrIjoiaZDA5NGMyYmYtOWQyMi00NzA1LWFhOTQtNmU5NjEyMTI3ZDMxliwidCI6ImEzMDgzZTIxLTc0OWItNDUzNC05YWZlLTU0Y2MzMTg4OTd</p>

	<p>iOCJ9&pageName=ReportSection7a43f884dc43352e5953</p> <p>2021 Sustainability Report (PDF pages 58-59): https://www.alcoa.com/sustainability/en/pdf/2021-Sustainability-Report.pdf</p> <p>2022 Annual report: https://s29.q4cdn.com/945634774/files/doc_financials/2022/ar/Alcoa-Corp-2022-Annual-Report-Final-Bookmarked.pdf</p>
<p>Are the disclosures disaggregated by project?</p>	<p>Partial</p>
<p>Secretariat's assessment on Expectation 3</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Alcoa partially discloses taxes and payments to governments in non-EITI implementing countries. The company does not disclose in all non-EITI implementing countries where it operates (Australia and Brazil). See 2022 Annual Report p. 28-32, PDF p. 44-48.</p> <p>The company partially discloses taxes and payments to governments disaggregated by project. See 2021 Sustainability Report p. 55 (PDF p. 57) which discloses payments to the government of Australia and Brazil. The company explains that its operations in Western Australia are regarded as a single project, and that it does not separately track or pay taxes on mining activities in Australia or Brazil. In accordance with Guidance on the Expectations, "Where a payment covered by the scope of EITI disclosures is levied at entity level rather than at project level, the company may disclose the payment at the entity level. This may be the case for companies that</p>

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	<p>file consolidated tax returns for all entities in a country." As a result, the company was assessed as meeting the expectation.</p> <p>The Secretariat did not assess if the project-level disaggregation in non-EITI implementing countries was adequate or not.</p>
EXPECTATION 4	Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.
Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?	No
If yes, which countries?	N/A
Does the company make disclosures in line with the EITI Standard/reporting guidelines?	Not applicable
URL for disclosure	
Secretariat's assessment on Expectation 4	Expectation not applicable
Secretariat comment	Alcoa does not buy oil, gas and/or mineral resources from the state in EITI implementing countries.

EXPECTATION 5		In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available.
Does the company disclose its audited financial statements?	Yes	
URL audited financial statements	<p>Financial statements: https://investors.alcoa.com/financials/quarterly-earnings/default.aspx</p> <p>Annual Report: https://s29.g4cdn.com/945634774/files/doc_financials/2022/ar/Alcoa-Corp-2022-Annual-Report-Final-Bookmarked.pdf</p>	
Secretariat's assessment on Expectation 5	Expectation met	
Secretariat comment	Alcoa discloses audited financial statements. See URL and Annual report p. 65.	
EXPECTATION 6		Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.
Does the company publish a statement of support for beneficial ownership transparency?	No	



URL statement of support for beneficial ownership	https://www.alcoa.com/sustainability/en
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes
Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	New York Stock Exchange
URL to stock exchange	Stock information on website: https://investors.alcoa.com/stock-information/default.aspx SEC filings: https://investors.alcoa.com/sec-filings/default.aspx
URL for recent beneficial ownership disclosures	2021 Sustainability report: https://www.alcoa.com/sustainability/en 2022 Annual report: https://s29.q4cdn.com/945634774/files/doc_financials/2022/ar/Alcoa-Corp-2022-Annual-Report-Final-Bookmarked.pdf
Secretariat's assessment on Expectation 6	Expectation partially met

Secretariat comment	<p>Alcoa does not publish a statement of support for beneficial ownership transparency.</p> <p>The company discloses beneficial owners in line with applicable regulations and listing requirements. Alcoa mentions ownership in the “2021 Sustainability Report”, and discloses ownership arrangements in the “2022 Annual Report”. See URL, p. 2</p>
EXPECTATION 7	<p>All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.</p>
Does the company publish an anti-corruption policy?	Yes
URL to the policy	<p>Website: https://www.alcoa.com/global/en/who-we-are/ethics-compliance/anti-corruption</p> <p>PDF: https://www.alcoa.com/global/en/who-we-are/ethics-compliance/pdf/anti-corruption/AntiCorruption_Policy_ENGLISH.pdf</p> <p>Code of Conduct and Ethics PDF: https://www.alcoa.com/global/en/who-we-are/ethics-compliance/pdf/code-conduct/Code_Conduct_English.pdf</p>
Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?	Yes



Secretariat’s assessment on Expectation 7	Expectation met
Secretariat comment	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>Alcoa’s anti-corruption framework sets out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>The International Secretariat notes that Alcoa’s “Anti-Corruption Policy” includes provisions on “Transactions with intermediaries”. Accordingly, “Before entering into a contract, an Intermediary must be reviewed and approved by the Company in accordance with Alcoa’s Due Diligence and Contracting Procedure for Intermediaries” (PDF p. 3). In addition, the company’s “Code of Conduct and Ethics” section on “Supplier Relationships” stipulates that Alcoa has a responsibility to “Undertake applicable due diligence of suppliers as part of the supplier selection process” (PDF p. 30).</p>
<p>EXPECTATION 8</p> <p>Publicly declare and publish support for governments’ efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures.</p>	
Does the company publish a statement of support for contract transparency?	Yes
URL for statement of support for contract transparency	<p>Sustainability: https://www.alcoa.com/sustainability/en</p> <p>ICMM statement:</p>

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	https://www.icmm.com/en-gb/news/2021/new-commitment-contract-transparency
Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?	N/A
Secretariat's assessment on Expectation 8	Expectation met
Secretariat comment	<p>Alcoa publishes a statement of support for governments' efforts to publicly disclose contracts and licenses. See URL to "sustainability", section "other statements and reports". See also URL to ICMM Member statement.</p> <p>The Secretariat notes that the company was not assessed on its contribution to disclosure of contracts and licenses in EITI implementing countries because company does not operate in EITI implementing countries.</p>
EXPECTATION 9	Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.
Does the company publish a commitment/policy on gender diversity?	Yes
Does the company disclose employment data disaggregated by gender?	Yes

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URL for relevant information	https://www.alcoa.com/sustainability-report (2021 Sustainability Report, PDF page 86)
Secretariat's assessment on Expectation 9	Expectation met
Secretariat comment	<p>Alcoa publishes commitment and/or policy on gender diversity on its sustainability report. See URL p.84-86.</p> <p>The company discloses employment data disaggregated by gender on its sustainability report. See URL p.84 -86.</p>

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