

# **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
Туре	Public
Date of submission to company (month/year)	June 2023
	Expectations for EITI supporting companies, companies are nal EITI multi-stakeholder groups (MSGs). For information
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

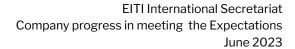
**EITI International Secretariat** 

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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 <a href="https://investors.alcoa.com/financials/annual-reports-an-d-proxy-statements/default.aspx">https://investors.alcoa.com/financials/annual-reports-an-d-proxy-statements/default.aspx</a>
EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.	N/A





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.  Secretariat's assessment on	N/A  Expectation not applicable
Expectation 2	
Secretariat comment	List of controlled subsidiaries published. See URL p. 130.  Alcoa does not operate in EITI implementing countries.
EXPECTATION 3	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.
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?	Yes
URL to disclosures of taxes and payments to governments in non-EITI implementing countries	Australia: https://www.alcoa.com/australia/en/sustainability/repo rts-publications Brazil: https://app.powerbi.com/view?r=eyJrljoiZDA5NGMyYmYt OWQyMi0ONzA1LWFh0TQtNmU5NjEyMTI3ZDMxliwidCl6Im EzMDgzZTlxLTc00WltNDUzNC05YWZhLTU0Y2MzMTg4OTd





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Are the disclosures disaggregated by project?	Partial
Secretariat's assessment on Expectation 3	Expectation met
Secretariat comment	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.
	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





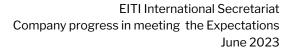
	file consolidated tax returns for all entities in a country." As a result, the company was assessed as meeting the expectation.  The Secretariat did not assess if the project-level disaggregation in non-EITI implementing countries was adequate or not.
EXPECTATION 4	Companies buying oil, gas and/or mineral 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	Financial statements: https://investors.alcoa.com/financials/quarterly-earning s/default.aspx  Annual Report: https://s29.q4cdn.com/945634774/files/doc_financial s/2022/ar/Alcoa-Corp-2022-Annual-Report-Final-Bookma rked.pdf
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: <a href="https://investors.alcoa.com/stock-information/default.aspx">https://investors.alcoa.com/stock-information/default.aspx</a> SEC filings: <a href="https://investors.alcoa.com/sec-filings/default.aspx">https://investors.alcoa.com/sec-filings/default.aspx</a>
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_financ ials/2022/ar/Alcoa-Corp-2022-Annual-Report-Final-Bo okmarked.pdf
Secretariat's assessment on Expectation 6	Expectation partially met





Secretariat comment	Alcoa does not publish a statement of support for beneficial ownership transparency.  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
EXPECTATION 7	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.
Does the company publish an anti-corruption policy?	Yes
URL to the policy	Website: https://www.alcoa.com/global/en/who-we-are/ethics- compliance/anti-corruption PDF: https://www.alcoa.com/global/en/who-we-are/ethics- compliance/pdf/anti-corruption/AntiCorruption_Policy ENGLISH.pdf Code of Conduct and Ethics PDF: https://www.alcoa.com/global/en/who-we-are/ethics- compliance/pdf/code-conduct/Code_Conduct_English. pdf
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

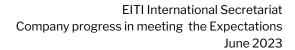




Secretariat's assessment on Expectation 7	Expectation met
Secretariat comment	The company publishes an anti-corruption policy. See URLs.  Alcoa's anti-corruption framework sets out how the company manages corruption risk through the identification and use of beneficial ownership data.  The International 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).
EXPECTATION 8	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.
Does the company publish a statement of support for contract transparency?	Yes
URL for statement of support for contract transparency	Sustainability: https://www.alcoa.com/sustainability/en ICMM statement:

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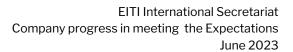




https://www.icmm.com/en-gb/news/2021/new-comm itment-contract-transparency  Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?  Secretariat's assessment on Expectation Members a statement of support for governments' efforts to publicly disclose contracts and licenses. See URL to "sustainability", section "other statements and reports". See also URL to ICMM Member statement.  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.  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.  Poes the company publish a commitment/policy on gender diversity?  Yes  Does the company disclose employment data disaggregated  Yes		
public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?  Secretariat's assessment on Expectation 8  Secretariat comment  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.  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.  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  Yes		1
Secretariat comment  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.  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.  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.  Poes the company publish a commitment/policy on gender diversity?  Yes  Yes	public disclosure of contracts and licenses in EITI-implementing countries consistent with government	N/A
governments' efforts to publicly disclose contracts and licenses. See URL to "sustainability", section "other statements and reports". See also URL to ICMM Member statement.  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.  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  Poes the company disclose  Yes		Expectation met
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  Yes  Yes	Secretariat comment	governments' efforts to publicly disclose contracts and licenses. See URL to "sustainability", section "other statements and reports". See also URL to ICMM Member statement.  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
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2000 tille company discrete	commitment/policy on gender	Yes
by gender?	employment data disaggregated	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	Alcoa publishes commitment and/or policy on gender diversity on its sustainability report. See URL p.84-86.  The company discloses employment data disaggregated by gender on its sustainability report. See URL p.84 -86.