

Assessment of Company Expectations 2025/26

Company adherence to the Expectations for EITI supporting companies

Company name	Alcoa
Sector	Mining
Headquarters	Pittsburgh, USA
Type	Publicly listed
Date of submission to company (month/year)	January 2026
PREAMBLE <i>MSG Participation</i>	<i>Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). This data is collected for information purposes.</i>
Does the company participate in a multi-stakeholder group?	Yes
If yes, indicate in which countries the company is participating in MSGs?	GUINEA
Secretariat comment on MSG participation	The Secretariat notes Alcoa's engagement in the multi-stakeholder group (MSG) in Guinea. The Secretariat thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries and encourages supporting companies to take part in MSGs in the EITI implementing countries in which they operate.
EXPECTATION 1 <i>Public support for the EITI</i>	<i>Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.</i>

Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	<p>Website: https://www.alcoa.com/sustainability#:~:text=A%20culture%20of%20transparency</p> <p>2024 Sustainability Report: https://www.alcoa.com/sustainability/pdf/2024-Sustainability-Report.pdf</p>
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Alcoa publishes a statement of support on its website under the "Mineral Revenue Transparency Statement" tab. See URL. Additionally, the company publishes a statement of support in its 2024 Sustainability Report. See URL p. 56.
EXPECTATION 2 <i>Disclosures in accordance with the EITI Standard</i>	<i>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.</i>
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	2024 Annual Report: https://investors.alcoa.com/financials/annual-reports-and-proxy-statements/default.aspx
EITI implementing countries where the company operates.	GUINEA
Does the company make disclosures in accordance with the EITI Standard or	Yes

in relation to EITI implementing countries?	
Secretariat's assessment on Expectation 2	Expectation met
Secretariat comment	List of controlled subsidiaries published. See URL p. 142. Company assessed as making disclosures in accordance with the EITI Standard.
EXPECTATION 3 <i>Disclosure of taxes and payments in non-EITI implementing countries</i>	<i>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.</i>
Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates upstream in the oil, gas and mining sectors?	Yes
URL to disclosures of taxes and payments to governments in non-EITI implementing countries	2024 Annual Report: https://s29.q4cdn.com/945634774/files/doc_financials/2024/ar/2024_Alcoa_Corp_Annual_Report_Bookmarked_Final.pdf 2024 Sustainability Report: https://www.alcoa.com/sustainability/pdf/2024-Sustainability-Report.pdf Alcoa contribution to Australia: https://www.alcoa.com/australia/en/sustainability/reports-publications
Are the disclosures disaggregated by project?	No
Secretariat's assessment on Expectation 3	Expectation partially met

<p>Secretariat comment</p>	<p>Alcoa discloses taxes and payments to governments in non-EITI implementing countries. See URLs for the Annual Report p. 120–121 and the Sustainability Report p. 56.</p> <p>The company partially discloses taxes and payments to governments disaggregated by project. In the Sustainability Report, payments to governments are aggregated by region (Europe, Australia, North America and South America). Payments to Australia and Brazil, where Alcoa has significant upstream mining operations, are disaggregated by payment type. Payments in Australia are also disaggregated by receiving body.</p> <p>The Secretariat did not verify whether project-level disaggregation in all non-EITI implementing countries was adequate, as definitions vary across jurisdictions.</p>
<p>EXPECTATION 4 <i>Commodity trading transparency</i></p> <p><i>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.</i></p>	
<p>Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?</p>	<p>No</p>
<p>If yes, which countries?</p>	<p>N/A</p>
<p>Does the company make disclosures in line with the EITI Standard and reporting guidelines?</p>	<p>N/A</p>
<p>URL for disclosure(s)</p>	<p>N/A</p>
<p>Secretariat's assessment on Expectation 4</p>	<p>Expectation not applicable</p>
<p>Secretariat comment</p>	<p>Alcoa does not buy oil, gas and/or mineral resources from the state in EITI implementing countries.</p>

EXPECTATION 5 <i>Disclosure of audited financial statements</i>		<i>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.</i>
Does the company disclose its audited financial statements?	Yes	
URL audited financial statements	2024 Annual Report: https://investors.alcoa.com/financials/annual-reports-and-proxy-statements/default.aspx SEC filings: https://www.sec.gov/ix?doc=/Archives/edgar/data/1675149/000095017025024242/aa-20241231.htm#item_8_financial_statements_supplementar	
Secretariat's assessment on Expectation 5	Expectation met	
Secretariat comment	Alcoa discloses audited financial statements. See URLs and Annual report p. 72.	
EXPECTATION 6 <i>Beneficial ownership transparency</i>		<i>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.</i>
Does the company publish a statement of support for beneficial ownership transparency?	No	
URL for statement of support for Beneficial Ownership	N/A	
Does the company disclose beneficial owners, either directly or according to stock	Yes	

exchange regulations and listing requirements?	
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	NYSE: https://www.nyse.com/quote/XNYS:AA Stock information on website: https://investors.alcoa.com/stock-information/default.aspx
URL for recent beneficial ownership disclosures	
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>In the 2023 assessment Alcoa noted that they would publish a separate statement of support for beneficial ownership transparency on their website under "Other Statements and Reports. The Secretariat could not locate this or any other statement of support for beneficial ownership transparency.</p> <p>The company discloses beneficial owners in line with the applicable regulations and listing requirements. The company is listed on the New York Stock Exchange. See URL.</p> <p>To make further progress on Expectation 6, the company is encouraged to publish a statement of support for beneficial ownership transparency. See here for examples of statements (under Expectation 6).</p>
<p>EXPECTATION 7</p> <p><i>Due diligence processes and anti-corruption policies</i></p>	<p><i>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.</i></p>

Does the company publish an anti-corruption policy?	Yes
URL to the policy	<p>Anti-Corruption Policy: https://www.alcoa.com/global/en/who-we-are/ethics-compliance/pdf/anti-corruption/AntiCorruption_Policy_ENGLISH.pdf</p> <p>Code of Conduct: 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?	Partial
Secretariat's assessment on Expectation 7	Expectation partially met
Secretariat comment	<p>Alcoa publishes an anti-corruption policy. See URL Anti-Corruption Policy.</p> <p>The company's anti-corruption partially sets out how the company manages corruption risk, including through use of beneficial ownership data.</p> <p>The anti-corruption policy is contained in the Anti-corruption policy and the code of conduct. The policies apply to directors' officers and employees of Alcoa and its subsidiaries. The policy prohibits bribes and improper payments and includes anti-bribery measures and outlines risk management procedures to prevent bribery involving the company. The policy refers to the "Due Diligence and Contracting Procedure for Intermediaries" that must be applied before entering into contracts with intermediaries and requires company representatives to undertake due diligence on suppliers as part of the selection process. The policies do not provide details or descriptions of the due diligence process or specify whether it includes the collection and use of beneficial ownership data or the implementation of risk mitigation</p>

	<p>measures. The policy outlines the process for reporting instances of possible corruption.</p> <p>The Secretariat encourages the company to strengthen its anti-corruption policy by clarifying how it collects and uses beneficial ownership data in its management of corruption risks to achieve fully met in this Expectation.</p>
<p>EXPECTATION 8 <i>Contract transparency</i></p>	<p><i>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.</i></p>
<p>Does the company publish a statement of support for contract transparency?</p>	<p>Yes</p>
<p>URL for statement of support for contract transparency</p>	<p>Sustainability Webpage: https://www.alcoa.com/sustainability/en</p> <p>ICMM Joint statement: https://www.icmm.com/en-gb/news/2021/new-commitment-contract-transparency</p>
<p>Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 8</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Alcoa publishes a statement of support for governments' efforts to publicly disclose contracts and licenses. See URL to "Sustainability Webpage", under the section "other statements and reports". See also URL to ICMM Member statement.</p> <p>The company has been assessed as contributing to contract disclosure in Guinea, the EITI implementing country where the company operates.</p>

<p>EXPECTATION 9 Gender Diversity</p>	<p><i>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.</i></p>
<p>Does the company publish a commitment/policy on gender diversity?</p>	<p>Yes</p>
<p>URL for commitment/policy on gender diversity</p>	<p>Inclusion, Diversity and Equity (IDE): Policy https://www.alcoa.com/careers/en/inclusion-diversity Gender Pay Gap Employer Statement: https://www.alcoa.com/careers/en/pdf/AoA-Gender-Pay-Gap-Employer-Statement.pdf</p>
<p>Does the company disclose employment data disaggregated by gender?</p>	<p>Yes</p>
<p>URL for gender disaggregated employment data</p>	<p>Sustainability Report 2024: https://www.alcoa.com/sustainability/pdf/2024-Sustainability-Report.pdf</p>
<p>Secretariat's assessment on Expectation 9</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Alcoa publishes an Inclusion, Diversity and Equity Policy on its website and a Gender Pay Gap employer statement. See URLs. The company discloses employment data disaggregated by gender in its sustainability report. See URL p.68 and 75. Alcoa information regarding its gender pay gap within its "Gender Pay Gap, Employer Statement". See URL.</p>