



RELATED PERSON TRANSACTION POLICY

PURPOSE

Arconic Corporation ("Arconic") is committed to managing the heightened risks of actual or perceived conflicts of interest that could damage the reputation of and public trust in Arconic and the subsidiaries, partnerships, joint ventures or other business associations that it directly or indirectly controls (collectively, the "Company").

The Board of Directors has adopted this Related Person Transaction Policy (the "Policy") to govern the procedures for review and consideration of all Related Person Transaction (as defined in this Policy) involving the Company. It is the Company's policy to enter into or ratify Related Person Transactions only when it is determined that the Related Person Transaction in question is in, or is not inconsistent with, the best interests of the Company and its stockholders.

KEY DEFINITIONS

"Related Person"

A Related Person is:

- Any person who is, or at any time since the beginning of the Company's last fiscal year was, a director or executive officer (as defined in Rule 3b-7 of under the Securities Exchange Act of 1934, as amended) of the Company;
- Any current nominee to become a director of the Company;
- Any shareholder that is known to beneficially own more than 5% of the voting securities of the Company;
- Any immediate family member¹ of any of the persons identified above;
- Any entity in which any of the persons identified above is employed or occupies a similar position (other than solely as a director), including a general partners or principal of a partnership; and
- Any entity in which any of the persons identified above has a direct or indirect ownership interest (including limited partnership interest) in such entity that, when aggregated with the ownership interests of all the persons identified above, amounts to a 10% or greater ownership interest.

¹ Immediate family member means any spouse or former spouse, child, stepchild, grandchild, parent, stepparent, grandparent, sibling, niece or nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law (including adoptive relationships), and any person sharing your household (other than a tenant or domestic employee).

“Transaction”

A Transaction is any proposed or current financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships, in which the Company that is effectively controlled by Arconic directly or indirectly (collectively called the “Company”) is a participant and the amount involved exceeds \$120,000.

“Related Person Transaction”

A Related Person Transaction is any Transaction in which a Related Person has or will have a direct or indirect material interest. Any material amendment or modification of a Related Person Transaction shall constitute a separate and distinct Related Person Transaction.

POLICY

1. It is the responsibility of the Audit Committee (the “Committee”) of the Board of Directors to review Related Person Transactions and approve, ratify, revise or reject Related Person Transactions in accordance with this Policy.
2. It is the responsibility of each Related Person to report potential Related Person Transactions to the Chief Legal Officer. It is the responsibility of any employee who suspects a Transaction may involve a Related Person to report the potential Related Person Transaction to the Chief Legal Officer. The Chief Legal Officer shall determine whether any Transaction reported constitutes or is reasonably likely to constitute a Related Person Transaction and shall refer such Transactions to the Committee for review.
3. In determining whether to approve or ratify a Related Person Transaction, the Committee may consider all facts and circumstances that it deems appropriate, including:
 - information provided in the annual director and officer questionnaires;
 - the aggregate dollar amount of the proposed Transaction;
 - the approximate amount of the Related Person’s interest in the proposed Transaction, without regard to the amount of any projected profit or loss;
 - whether the proposed Transaction would occur in the ordinary course of business of the Company;
 - the purpose and benefits of the proposed Transaction to the Company;
 - if the Related Person is a director, the potential impact of the proposed Transaction on such director’s independence;
 - the terms and conditions of the proposed Transaction;
 - terms and conditions available to unrelated third parties in arms-length negotiations in respect of similar transactions; and
 - any other information regarding the proposed Transaction or the Related Person in the context of the proposed Transaction that would be material to stockholders and investors in light of the circumstances of the proposed Transaction.

4. If a Related Person Transaction directly or indirectly involves a director or an immediate family member of a director, such director may not participate in the deliberations or vote respecting such transaction, except that such director shall provide all material information concerning the Related Person Transaction to the Committee. If the director is also a Committee member, such director may be counted in determining the presence of a quorum at a meeting of the Committee at which the potential Transaction is considered.
5. If it is impractical to wait until a Committee meeting to consummate a Transaction with a Related Person, the chairperson of the Committee may approve the Transaction. Any such approval is subject to ratification by the Committee at its next meeting. If the Related Person is a member of the Committee, the Transaction with the Related Person shall be reviewed by the Committee (with the Related Person not participating in such review), and the Committee shall make a recommendation to the Board regarding the Transaction.
6. If the Company becomes aware of a Related Person Transaction that has not been approved under this Policy, the matter shall be reviewed by the Committee as soon as reasonably practicable, and, if appropriate and advisable, may ratify such Related Person Transaction. If the Committee declines to ratify such Related Person Transaction, the Company shall use commercially reasonable efforts to terminate the Company's participation in the Related Person Transaction as soon as practicable.
7. The Committee shall conduct, at least annually, a review of all Related Person Transactions that are ongoing or were approved or ratified by the Committee during the year. In addition, the Committee may, from time to time in its discretion, periodically review any previously approved or ratified Related Person Transaction to determine whether it is in the best interests of the Company and its stockholders to continue, modify or terminate such Related Person Transaction.
8. Standing Pre-Approval for Certain Transactions. The Committee has determined that each of the following transactions involving a Related Person shall be deemed to be pre-approved by the Committee, even if the aggregate amount involved exceeds \$120,000:
 - (a) *Transactions related to separation.* Any transaction required or permitted by the terms of any agreement or understanding entered into between the Company and Howmet Aerospace Inc. (formerly Arconic Inc.) and related to the separation of the Company from Arconic Inc.
 - (b) *Compensation of executive officers.* Compensation paid by the Company to an executive officer solely with respect to his or her employment relationship with the Company, as long as the executive officer is not an immediate family member of another executive officer, director, or nominee for director of the Company, and the Compensation and Benefits Committee has approved such executive officer's compensation.

- (c) *Director compensation.* Any compensation or benefits paid to a director solely for service as a director of the Company, if the Governance and Nominating Committee has approved such compensation or benefits.
- (d) *Certain transactions with other entities.* Any transaction with another entity in which the aggregate amount involved does not exceed the greater of \$1,000,000 or 2 percent of the other entity's total annual revenues, if a Related Person's interest arises only from:
 - (i) such person's position as an employee or executive officer of the other entity; or
 - (ii) such person's position as a director of the other entity; or
 - (iii) the ownership by such person, together with his or her immediate family members, of less than a 10% equity interest in the aggregate in the other entity (other than a partnership); or
 - (iv) both such position as a director and ownership as described in (ii) and (iii) above; or
 - (v) such person's position as a limited partner in a partnership in which the person, together with his or her immediate family members, have an interest of less than 10%.
- (e) *Certain Company charitable contributions.* Any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university in which a Related Person's only relationship is as an employee (other than an executive officer), or a directors or trustee, if the aggregate amount involved does not exceed \$25,000.
- (f) *Transactions where all shareholders receive proportional benefits.* Any transaction where the Related Person's interest arises solely from the ownership of a class of the Company's equity securities and all holders of that class of equity securities received the same benefit on a pro rata basis (e.g., dividends).
- (g) *Transactions involving competitive bids.* Any Transaction involving a Related Person where the rates or charges involved are determined by competitive bids.
- (h) *Regulated transactions.* Any Transaction with a Related Person involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.
- (i) *Certain banking-related services.* Any Transaction with a Related Person involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services.



DISCLOSURE

The Company shall disclose all Related Person Transactions, to the extent required by applicable law or regulations of the Listing Standards of the New York Stock Exchange, in reports or other filings with the Securities and Exchange Commission ("SEC") under the Securities Exchange Act of 1934, as amended, and the Securities Act of 1933, as amended. The review, approval or ratification of a Transaction pursuant to this Policy is not, in and of itself, determinative as to whether such Transaction is required to be disclosed in the Company's filings with the SEC.

Approved and adopted July 10, 2020