



COMPENSATION AND BENEFITS COMMITTEE CHARTER

Purpose

The purpose of the Compensation and Benefits Committee (the "Committee") of the Board of Directors (the "Board") of Arconic Corporation (the "Company") is to assist the Board with its responsibilities related to (i) evaluating and approving the Company's compensation and salaried benefit plans, policies and programs, including those primarily applicable to the Company's executive officers; and (ii) the oversight of the Company's talent management strategies. The term "executive officers" shall refer to (i) those officers satisfying the definition of such term in Rule 3b-7 under the Securities Exchange Act of 1934, as amended, and (ii) any other officers of the Company who report directly to the Chief Executive Officer).

Membership

Number and Appointment

The Committee shall consist of at least three directors, the exact number to be determined from time to time by the Board.

The members of the Committee shall be appointed by the Board from among its members based on the recommendations of the Governance and Nominating Committee and shall serve until their successors are duly appointed and qualified or until their resignation or removal by a majority vote of the Board.

Independence

Each member of the Committee shall meet the independence requirements imposed by the listing standards of the New York Stock Exchange (the "NYSE") and qualify as "non-employee directors" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Validity of Action

Any action taken by the Committee during a period in which one or more of the members subsequently is determined to have failed to meet the membership qualifications shall nevertheless constitute duly authorized actions of the Committee and shall be valid and effective for all purposes, except to the extent required by law or determined appropriate by the Committee to satisfy regulatory requirements.

Authority and Responsibilities

The Committee shall have the following specific authority and responsibilities (in addition to any others that the Board may from time to time delegate to the Committee):

General Compensation and Benefits

1. The Committee will, at least annually, review the compensation philosophy of the Company.
2. The Committee shall periodically review and approve general compensation and benefit policies of the Company and its significant subsidiaries.

Executive Compensation

3. The Committee shall at least annually (a) review and approve the corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer (the "CEO"); (b) evaluate the CEO's performance in light of these goals and objectives; and (c) establish the CEO's compensation level based on this evaluation. The Committee shall recommend its determinations as to the foregoing to the independent directors, meeting in executive session, for approval.
4. The Committee shall at least annually, review and approve compensation of all executive officers. The Committee shall consider the CEO's recommendation and evaluation of each individual's performance, the Company's overall performance and compensation paid to similarly situated executives in comparable companies.
5. The Committee shall approve any employment agreements, consulting arrangements, severance or retirement arrangements and/or change-in-control agreements or provisions that cover any prospective, current or former executive officer of the Company, including without limitation, the approval of all contracts of the Company with any executive officer for remuneration (whether in the form of a pension, deferred compensation or otherwise) to be paid from the general funds of the Company after the termination of regular employment of such executive officer.
6. The Committee shall at least annually assess competitiveness of compensation levels and practices applicable to executive officers and approve an appropriate peer group for this purpose.
7. The Committee shall review and approve the creation or revision of any clawback policy allowing the Company to recoup compensation paid to employees. The Committee shall oversee the application of any clawback policy.
8. The Committee shall establish and oversee any stock ownership and retention policies for executive officers, including the periodic review of compliance by executive officers with such policies.

Compensation and Benefits Plans

9. The Committee shall oversee the administration of, and shall have the authority to interpret the terms of, the compensation and salaried benefit plans of the Company (and, to the extent appropriate, the significant subsidiaries of the Company); provided that, the Committee shall not exercise any of its authority with respect to any of its members.
10. The Committee shall review, approve and, when appropriate, recommend to the Board for approval, incentive compensation plans and equity-based plans of the Company (and, to the extent appropriate, the significant subsidiaries of the Company), which includes the ability to adopt, amend and terminate such plans.
11. The Committee shall approve all equity awards pursuant to the Company's (and, to the extent appropriate, the Company's significant subsidiaries') equity-based plans to the Company's

executive officers. The Committee may delegate to management the authority to grant equity awards to employees (other than executive officers); provided, that the Committee shall approve the number of shares, in the aggregate, that may be granted and the terms under which such shares may be granted. The Committee shall impose such limitations on any delegation of the authority to grant equity awards as it deems appropriate, including limitations on the number of awards that may be granted to a single employee. All such equity awards shall be granted to executive officers and employees pursuant to the equity award agreements approved by the Committee.

12. The Committee shall annually determine the performance metrics, targets and payout schedules for the executive officers' annual and long-term incentive programs. The Committee shall recommend its determinations with respect to the CEO to the independent directors, meeting in executive session, for approval.
13. The Committee shall annually review the potential risk to the Company from its compensation policies and practices, including any incentive plans, and whether such programs and practices are reasonably likely to incentivize unnecessary and excessive risk taking that could have a material adverse effect on the Company.
14. To the extent permitted by applicable law and subject to the provisions of this Charter relating to equity grants, compensation decisions with respect to employees of the Company or significant subsidiaries of the Company (other than executive officers), are delegated to management under the supervision of the CEO.

Proxy Matters

15. The Committee shall prepare an annual Compensation Committee Report to be included in the Company's annual proxy statement in accordance with applicable SEC rules and regulations. In connection with such report, the Committee shall review and discuss with management the Compensation Discussion and Analysis section, and based on such review and discussion, recommend to the Board that the Compensation Discussion and Analysis section be included in the Company's annual proxy statement.
16. The Committee shall oversee submissions to stockholders on executive compensation matters, including stockholder advisory votes on executive compensation, the frequency of such votes, and the adoption or amendment (to the extent required under NYSE listing standards) of equity-based plans. The Committee shall consider the results of any stockholder advisory vote in fulfilling its obligations under this Charter.

Talent Management

17. The Committee will review, at least annually, the Company's (i) talent management strategies, such as the Company's recruitment, development, promotion and retention programs; (ii) policies and practices promoting diversity and inclusion within the Company; and (iii) key metrics and objectives related to the Company's talent.

Retention of Consultants and Advisors

18. The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other advisor retained by the Committee. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor retained by the Committee.
19. The Committee shall evaluate the independence of any compensation consultant, legal counsel or other advisor to the Committee at the advisor is selected, and on an annual basis thereafter. In evaluating the independence of a compensation consultant, legal counsel or other advisor to the Committee (other than in-house legal counsel), the Committee shall take into consideration all factors relevant to that person's independence from management, including any factors required by applicable NYSE rules or SEC regulations and any other factors that the Committee deems relevant.

Meetings and Procedure

Chairperson

The Board shall designate one member of the Committee to act as its chairperson.

Meetings and Agendas

The Committee shall meet in person or telephonically at least four times per year at such times and places determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous consent, when deemed necessary or desirable by the Committee or its chairperson. Any member of the Committee or the Chairperson of the Board may call a meeting of the Committee.

Two members of the Committee shall constitute a quorum. When more than two members are present, the act of a majority of such members at a meeting at which a quorum exists shall be the act of the Committee, and when only two members are present, the unanimous vote of the two members shall constitute the act of the Committee.

The chairperson, with input from the other members of the Committee, shall set the agendas for Committee meetings; such agendas shall be distributed to the Board.

Except as expressly provided in this charter, the Company's Bylaws or the Company's Corporate Governance Guidelines, or as required by law, regulation or NYSE listing standards, the Committee shall set its own rules of procedure.

Records and Reports

The Committee shall maintain minutes or other records of its meetings and shall give regular reports to the Board on these meetings, including the Committee's actions, conclusions and recommendations and such other matters as required by this charter or as the Board may from time to time specify. Reports to the Board may take the form of oral reports by the chairperson of the Committee or any other member of the Committee designated by the Committee to give such report.

Attendance by Invitation

Any member of the Board may attend any meeting of the Committee, other than executive sessions of the Committee and such portions of a meeting as to which the Committee, in its sole discretion, excuses such member of the Board.

The Committee may invite observers, including members of management, employees, independent advisors, or any other persons whose advice and counsel are sought by the Committee, to attend all or part of any meeting as the Committee deems appropriate. The Committee may exclude from any meeting, or any part of any meeting, any persons it deems appropriate for it to fulfill its responsibilities.

Subcommittees

The Committee may form and delegate authority to subcommittees when appropriate, subject to applicable law, SEC regulations and NYSE listing standards.

Charter Review and Evaluation

The Committee shall review its own performance and reassess the adequacy of this charter, in each case at least annually and in such manner as it deems appropriate, and submit such evaluation, including any recommendations for change, to the Board for review, discussion and approval.

Resources

The Company shall provide for appropriate funding, as determined by the Committee for payment of reasonable compensation to the compensation consultant and any other advisors retained by the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Approved and adopted July 10, 2020