

## 2025 Annual Meeting Q&A

### Questions & Answers

**1. Does Alcoa set aside funds for the future to safely maintain curtailed or closed sites?**

Alcoa works to continuously improve the management of new, active, inactive, and closed sites, including tailings storage facilities, to maintain our record of safe and responsible operations.

Appropriate obligations for future costs associated with remediation activities, including residue storage area closure, are recorded on our balance sheet.

**2. The auditor's remuneration increased significantly in 2024. The audit component, which excludes the Alumina acquisition, from \$7.67m to \$9.127m. Can you please explain why this increase is justified?**

The increase in PwC's 2024 Audit Fees, as compared to their 2023 Audit Fees, includes the additional work that PwC conducted related to the Alumina Limited transaction in 2024. For more information, please see the "Auditor Fees" chart and applicable footnotes on page 37 of Alcoa's 2025 Proxy Statement.

**3. Could you explain why you believe your executive compensation program is fair?**

We believe in having a fair executive compensation structure. As a U.S.-based company, we have a U.S.-oriented pay structure. We benchmark our compensation program relative to U.S. peers, a group consisting of industrial manufacturing companies meeting certain size and financial criteria for comparability.

Our executive compensation program is designed to drive pay-for-performance and alignment with the interests of our stockholders. Our Annual and Long-Term Incentive plan metrics are varied and focus management's actions on Alcoa's strategic priorities.

In particular, our Annual Incentive plan consists of both financial metrics and non-financial metrics. The non-financial metrics are focused on our safety and talent efforts in order to drive a continued focus on our top priority of protecting the safety of our workforce and communities and to reinforce our efforts to attract, engage, and retain top talent. These goals are calibrated to reflect their importance to the Company's strategy.