

Policy for Hiring Members (or Former Members) of Independent Public Auditors

The following policy addresses certain limitations on Alcoa Inc. (the Company) with respect to hiring members (or former members) of Alcoa's independent auditors.

Alcoa's Audit Committee is responsible for engaging an independent auditing firm to perform an independent audit of Alcoa's financial statements. The purpose of this policy is to ensure that the Company does not take any employment action or actions that would impair the auditing firm's independence.

1. Alcoa will not hire the lead partner, the concurring partner or any other member of the audit engagement team who provides more than ten hours of audit, review or attest services for Alcoa within a two (2) year period following his or her association with the audit. The hiring limitation applies only to roles responsible for Financial Reporting Oversight at the Alcoa consolidated level, which include the following positions:

- Chief Executive Officer;
- Chief Financial Officer;
- Controller / Chief Accounting Officer;
- Manager of External Reporting; and
- Any other position having direct responsibility for oversight or preparation of Alcoa's financial statements and other financial information included in publicly filed documents.

Alcoa may hire a former audit engagement team member into a financial reporting oversight role as long as two years have elapsed since the filing of the audit report for the year in which the former engagement team member participated in the audit. Consultation with and approval by Alcoa's Chief Financial Officer is required to hire any former audit engagement team member to a financial reporting oversight role in Alcoa.

2. No former employee of the Company's independent auditing firm may be named a company officer for three (3) years after the termination of his or her employment with the Company's independent auditor.



3. No former partner, director, member or executive officer of the Company's independent audit firm may sign any SEC filing on behalf of the company for five (5) years after terminating his or her employment with the Company's independent audit firm.

4. Alcoa's Chief Financial Officer must approve all job grades 21 and higher corporate finance department hires from the independent audit firm or persons deemed to be directly related to a member of the independent audit firm (spouse, parent, sibling, child or dependent).

5. Any approvals by the Chief Financial Officer under items one (1) and four (4) above will be reported to Alcoa's Audit Committee annually.

(Approved January 2009)