INTERNATIONAL TRADE COMPLIANCE POLICY

BACKGROUND:
Alcoa Corp. ("Alcoa") and its management are committed to conducting all of Alcoa’s operations around the globe ethically and in compliance with all applicable laws. Every Alcoa employee must be vigilant in complying with the laws and regulations governing Alcoa’s global import and export activities, which are critical to the Company’s success. The principal regulations governing international trade are the U.S. Customs and Border Protection (CBP) regulations, International Traffic in Arms Regulations (ITAR), Export Administration Regulations (EAR), anti-boycott regulations, Office of Foreign Assets Control (OFAC) embargoes and sanctions, and similar laws around the world. It is the responsibility of the Company and all Alcoa employees who engage in international trade activities to be familiar and comply with these regulations. Compliance with international trade laws and regulations is good for business and will not be compromised for commercial gain.

This Policy applies worldwide to Alcoa and all of its U.S. and international subsidiaries, affiliates, partnerships, ventures and other business associations that are effectively controlled by Alcoa, directly or indirectly (collectively, “the Company”) and to all directors, officers and employees of the Company (collectively, “Alcoa Employees”).

POLICY:

Imports. An import is a good brought into one country from another. When importing, all Alcoa Employees must comply with applicable laws and regulations, which address such matters as marking and labeling of goods, valuation of goods, payment of duties, and recordkeeping.

Exports. Exports include: (a) physically or electronically sending an item or technology across an international boundary or providing a service to a recipient in another country; or (b) disclosure of information to a person of foreign nationality, regardless of his or her location. Under no circumstances will sales be made contrary to applicable export laws and regulations.

Boycotts. A boycott is a refusal to engage in business with another party. All Alcoa Employees must comply with U.S. anti-boycott laws, which prohibit U.S. firms from participating in foreign economic boycotts that the U.S. does not sanction (the primary example being the Arab League boycott of Israel), and to report any boycott requests that they receive.

Sanctions and Embargoes. All Alcoa Employees must comply with applicable laws and regulations regarding economic sanctions, which take the form of embargoes and other restrictions on transactions with certain countries, groups, and individuals.

IMPLEMENTATION:
Alcoa’s Chief Ethics & Compliance Officer (CECO) is responsible for implementing this Policy. The Director of Global Trade Compliance reports to the CECO and is supported by a network of BU and RU trade compliance liaisons (Trade Compliance group) and the Alcoa Legal Department, to assist the Company and Alcoa Employees in complying with these regulations. The CECO, through the Trade Compliance group, will issue International Trade Compliance Standards to implement this Policy. The Standards set
forth corporate requirements for compliance with the laws and regulations governed by this Policy. The Standards identify the individuals in each BU and RU who are responsible for specific international trade compliance activities. Compliance with the Standards is required by all Alcoa Employees. The CECO shall have the authority to revise the Standards to comply with changes to applicable laws, regulations, or best practices without further approval from the Executive Council.

PERSONAL ACCOUNTABILITY:
It is the personal responsibility of all Alcoa Employees to act in accordance with the legal standards and restrictions relevant to their assigned duties including, as applicable, U.S. trade compliance laws and relevant national laws. A violation of applicable law may subject an Alcoa Employee and/or the Company to civil and criminal penalties. Violations of this Policy may result in disciplinary action, up to and including termination.

RESOURCES:
Questions concerning whether a transaction is appropriate or a potential violation should be referred to the concerned BU or RU trade compliance liaison, the Director of Global Trade Compliance in the Ethics & Compliance Department, and/or the Legal Department, or through Alcoa’s Integrity Line or Help Chain.

Cross Reference:
Alcoa’s International Trade Compliance Standards:

1.1 Import Tariff Classification
1.2 Export Classification
2.1 Import Licensing
2.2 Voluntary Trade-Related Programs
2.3 Preferential Duty Programs
2.4 Country of Origin: Documentation and Marking
3.1 Compliance Screening
3.2 Managing Export Controlled Information
3.3 U.S. State Department Agreements
3.4 U.S. ITAR Brokering
4.1 Declared Values (Import and Export)
4.2 Import Transactions Review
4.3 Export Transactions Review
5.1 Training and Awareness
5.2 Recordkeeping Requirements
5.3 Escalation Notification Process
5.4 Logistics Intermediaries