



TAX POLICY

Our tax professionals partner with Alcoa business professionals to provide proactive, efficient tax services in line with the following objectives:

- To satisfy all income tax reporting and filing obligations in accordance with laws and regulations at a competitive cost;
- To develop and implement tax strategies to support business goals and maintain or improve after-tax cash flows;
- To mitigate tax risk through thoughtful implementation and documentation and proactive involvement in legislation. Where possible, we intend to work closely with local governments to promote transparency and participate in current audit initiatives to shorten audit cycles and reduce tax risk;
- To assist in developing sustainable, arms-length pricing on intercompany transactions;
- To not develop tax structures or take tax return positions that are not at least more likely than not to be sustained on a tax audit;
- To not engage in tax planning that relies on the non-disclosure of activity or of ownership in tax havens or secrecy jurisdictions; and
- To closely follow Alcoa's financial and ethical policies and guidelines.

We intend to comply with the spirit as well as the letter of the tax rules and regulations in the jurisdictions where we have a tax presence. We have a number of tax procedures to communicate to our senior management the tax consequences of all material company transactions, audit settlements and other material tax matters globally. All employees can report any tax concerns to our [Integrity Line](#) without fear of retaliation.

Our tax policy applies to all corporate taxes, including corporate income tax, value-added tax, sales tax, and property tax.