



GLOBAL IMPOUNDMENT POLICY

This Global Impoundment Policy (the 'Policy') is applicable to any location Alcoa directly controls and provides direction for the management and governance of our Impoundment assets. The Policy will also be used to encourage leading practice management and governance practices at Alcoa's joint ventures where the Company does not have direct control of operations.

An **Impoundment** is defined as any dam, or other engineered structure, intended to confine a body of water (fresh, alkaline or acidic), mine tailings or refining residue, or any other solid or liquid waste material.

Alcoa's size limit criteria for impoundment public disclosures are:

- Greater than 3 hectares (ha) in area, or
- Height (dike, max liquid, cap, etc.) at least ~2 metres above low point of surrounding grade,
- In-ground impoundments (mine pit, pond, etc.) and solid waste landfills are not included.

This policy excludes hydroelectric and fresh water concrete dams, as they are governed by the location specific country laws.

Impoundment Vision

Alcoa Impoundments are planned, designed, constructed, operated, maintained and closed in accordance with applicable legal requirements and global best practice standards and guidelines.

Impoundment Values

Alcoa commits to adopt an Impoundments management and governance program based on our values:

- *Act with integrity*
- *Operate with excellence*
- *Care for people*

Impoundment Mission

All Alcoa Impoundments will comply with the Alcoa Impoundment mandated standards and guidelines, and the applicable laws and regulations of the country in which the facility resides. Alcoa will seek to achieve a comprehensive understanding of our impoundment risks and opportunities, implement suitable and effective controls, and manage our impoundments safely and efficiently.

Impoundment Policy

Each Alcoa Impoundment Operation must do the following:

1. Plan, design, construct, operate, maintain and close all Impoundments in accordance with the Alcoa Mandated Impoundment Standards and Guidelines, the International Council on Mining and Metals (ICMM) Global Tailings Standard, or the laws and regulations of the country in which the Impoundments are located (whichever are higher).

Published July 2020



GLOBAL IMPOUNDMENT POLICY

2. Continue to assess for improvement of the Alcoa Impoundment standards, guidelines and processes based on Alcoa and international Impoundment learnings.
3. Rapidly and effectively identify, assess and efficiently close any gaps between the status of existing Impoundments and any relevant new or revised industry standards.
4. Comply with the ICMM Tailings Storage Facility governance framework key elements:
 - a. Accountability, Responsibility and Competency
 - b. Planning and Resourcing
 - c. Risk Management
 - d. Change Management
 - e. Emergency Preparedness and Response
 - f. Review and Assurance
5. Update the Alcoa Impoundments database annually and publish the Tailings only impoundments on the corporate Alcoa website www.alcoa.com