

## AUDIT AND FINANCE COMMITTEE CHARTER

### **Purpose**

The purpose of the Audit and Finance Committee (the "Committee") of the Board of Directors (the "Board") of Arconic Corporation (the "Company") is to assist the Board in its oversight of (i) the integrity of the Company's financial statements and financial reporting; (ii) the integrity and effectiveness of the Company's disclosure controls and internal control over financial reporting, (iii) the Company's compliance with legal and regulatory requirements, (iv) the independent auditors' qualifications, independence and performance, (v) the qualifications and performance of the Company's internal audit function ("Internal Audit"), (vi) the Company's enterprise risk management; and (vii) the Company's capital structure, financing transactions, capital plan, share repurchase and dividend programs, and policies relating to interest rate, commodity and currency hedging.

Fundamental responsibility for the Company's financial statements and disclosures rest with management and the independent auditor. In carrying out its oversight responsibilities, the Committee has no duty or obligation to plan or conduct any audit; determine or certify that the Company's financial statements are complete, accurate, free from mistake or fraud, fairly presented, or in accordance with generally accepted accounting principles or applicable law; or guarantee the independent auditor's reports.

### **Membership**

#### Number and Appointment

The Committee shall consist of at least three directors, the exact number to be determined from time to time by the Board.

The members of the Committee shall be appointed by the Board from among its members based on the recommendations of the Governance and Nominating Committee and shall serve until their successors are duly appointed and qualified or until their resignation or removal by the Board.

#### Independence

The members of the Committee shall meet the independence requirements imposed by the listing standards of the New York Stock Exchange (the "NYSE") and the Securities Exchange Act of 1934, as amended, and the regulations thereunder (the "Exchange Act").

To ensure compliance with applicable independence requirements, no member of the Committee may receive, directly or indirectly, any compensation from the Company other than (i) fees paid to directors for service on the Board (including customary perquisites and other benefits that all directors receive); (ii) additional fees paid to directors for undertaking extra responsibilities as a director such as service on a committee of the Board (including the Committee) or as the chairperson of any committee; and (iii) a pension or other deferred compensation for prior service that is not contingent on future service on the Board.

### Qualifications

Each member of the Committee shall have the ability to read and understand fundamental financial statements including the Company's balance sheet, income statement and cash flow statement (or acquire such ability within a reasonable period of time after his or her appointment to the Committee). At least one member of the Committee must have accounting or related financial management expertise in accordance with the listing standards of the NYSE. At least one member of the Committee shall be an audit committee financial expert (as defined by applicable SEC rules). A member of the Committee who is an audit committee financial expert shall be presumed to possess the expertise required by the listing standards of the NYSE.

### Restrictions on Service

No member of the Committee may serve simultaneously on the audit committees of more than two public companies in addition to the Company unless the Board determines that such simultaneous service would not impair such director's ability to effectively serve on the Committee and such determination is disclosed in the Company's annual proxy statement.

### Validity of Action

Any action taken by the Committee during a period in which one or more of the members subsequently is determined to have failed to meet the membership qualifications shall nevertheless constitute duly authorized actions of the Committee and shall be valid and effective for all purposes, except to the extent otherwise required by law or determined appropriate by the Committee to satisfy regulatory requirements.

### **Authority and Responsibilities**

The Committee shall have the following specific authority and responsibilities (in addition to any others that the Board may from time to time delegate to the Committee):

#### Oversight relating to the Independent Auditors and Internal Audit

1. The Committee shall have sole authority and be directly responsible for the appointment (with subsequent submission to the Company's stockholders for ratification), retention, compensation, oversight, evaluation and termination of the work of the Company's independent auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Company's independent auditors shall report directly to the Committee.
2. The Committee shall review and pre-approve:
  - (a) auditing services (including those performed for purposes of providing comfort letters and statutory audits); and
  - (b) non-audit services (to the extent permissible or required by Section 10A of the Exchange Act and applicable SEC regulations) which are rendered to the Company by its independent auditors (including fees).

3. The Committee will meet with Company's management, the independent auditor and Internal Audit in connection with each annual audit to discuss the scope of the annual audit, the procedures to be followed, the staffing of the audit, key risk areas and shall approve any significant modifications to the annual audit plan.
4. The Committee will, at least annually, review the independence and quality control procedures of the independent auditor and the experience and qualifications of the independent auditor's senior personnel that are providing audit services to the Company. In conducting its review, the Committee shall:
  - (a) receive and review a written report from the independent auditors describing: (i) the independent auditors' internal quality-control procedures; (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues; and (iii) (to assess the independent auditors' independence) all relationships between the independent auditors and the Company, including any pre-approved non-audit services and the matters set forth in Public Company Accounting Oversight Board ("PCAOB") rules or other applicable laws, regulations or standards established and amended from time to time;
  - (b) review and discuss with the independent auditors any relationships or services that may impact the objectivity and independence of the independent auditors;
  - (c) after reviewing the foregoing report and the independent auditors' work throughout the year, evaluate the independent auditors' qualifications, performance and independence, including a review and evaluation of the lead partner(s) of the independent auditors, taking into account the opinions of management and Internal Audit;
  - (d) assure the regular rotation of the lead audit partner as required by law and consider whether there should be regular rotation of the audit firm itself in order to assure the continuing independence of the independent auditors; and
  - (e) present its conclusions with respect to the independent auditors to the Board.
5. The Committee shall establish hiring policies with respect to employees and former employees of the independent auditors.
6. The Committee shall review and approve any charter or other policy governing Internal Audit. The Committee will review the internal audit plan and the performance, responsibilities, budget and staffing of Internal Audit. The Committee shall review and concur in the appointment, replacement or dismissal of the chief internal audit executive.

## Oversight of the Financial Statements, Audit and Disclosure

7. The Committee shall periodically meet separately with; (a) management, including the Chief Financial Officer and the Chief Legal Officer; (b) Internal Audit; and (c) the Company's independent auditors.
8. The Committee shall review and discuss with management and the independent auditors on a quarterly basis prior to the Company's filing of its quarterly or annual financial statements:
  - (a) the audited financial statements to be included in the Company's Annual Report on Form 10-K or the quarterly financial statements to be included in the Company's Quarterly Reports on Form 10-Q;
  - (b) the Company's disclosures in the related "Management's Discussion and Analysis of Financial Condition and Results of Operations";
  - (c) the Company's disclosure controls and procedures and internal control over financial reporting (including management's conclusion as to the effectiveness thereof, any significant deficiencies in the design or operation of internal control over financial reporting or material weaknesses therein, and any changes implemented in light of such significant deficiencies or material weaknesses), the reports of the CEO and CFO required by Rule 13a-14 under the Exchange Act, and the independent auditor's report on the Company's internal control over financial reporting;
  - (d) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting; and
  - (e) any significant, complex or unusual transactions undertaken by the Company.
9. The Committee shall discuss with the independent auditors on a quarterly basis prior to the Company's filing of its quarterly or annual financial statements, the results of their audit or review and the required communications with audit committees pursuant to PCAOB standards, as amended or supplemented.
10. The Committee shall review and discuss with the Company's management, independent auditors and, where applicable, Internal Audit:
  - (a) major issues regarding accounting principles and financial statement presentations, including all critical accounting policies and practices and any significant changes in the selection or application of accounting principles;
  - (b) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including all critical accounting estimates

and alternative treatments of financial information within generally accepted accounting principles, the ramifications of the use of such alternative estimates or treatments and the estimate/treatment preferred by the auditors;

- (c) the effect of regulatory or accounting initiatives, as well as off-balance sheet transactions, on the financial statements;
  - (d) any material written communications between the independent auditors and the management of the Company (such as any management letter or schedule of unadjusted differences);
  - (e) any significant communications between the independent audit team and the independent auditors' national office respecting auditing or accounting issues presented by the engagement; and
  - (f) any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditors to the Company.
11. The Committee shall review with the independent auditors and Internal Audit any audit problems or difficulties encountered (including any restrictions on the scope of the independent auditors' activities or on access to requested information, and any significant disagreements with management) and management's response. The Committee shall be responsible for the resolution of disagreements among the Company's management, the independent auditors and Internal Audit regarding financial reporting.
12. The Committee shall determine whether to recommend to the Board that the Company's audited financial statements be included in the Company's Annual Report on Form 10-K.
13. The Committee shall prepare the report of the Audit and Finance Committee, which shall contain the disclosures required by the rules of the SEC, to be included in the Company's proxy statement.
14. The Committee shall discuss with management and the independent auditor the Company's quarterly earnings press releases, including the use of any non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies or otherwise made public, including a discussion of the types of information to be disclosed and the types of presentations to be made.

#### Oversight relating to the Company's Risk Management

15. The Committee shall discuss with management, Internal Audit and the independent auditors the Company's policies with respect to risk assessment and enterprise risk management. This discussion should cover the Company's financial and other major risk exposures and the steps management has taken to monitor and control these exposures.
16. The Committee shall review management's strategies for mitigating liquidity, commodity and interest rate risk.

17. At each regularly scheduled quarterly meeting, the Committee shall discuss with management the status of the Company's cyber security program and other material information technology systems and shall review the Company's risks relating to information technology, including cyber security threats, emerging cyber security developments, and the Company's strategy to mitigate cyber security risks; provided, that at least one such discussion and review per year shall occur at a meeting of the full Board of Directors.

#### Oversight of Compliance with Legal, Regulatory and Other Requirements

18. The Committee will oversee the Company's compliance program and monitor compliance with the Company's Code of Conduct and other related policies, which shall include:
  - (a) an annual review and assessment of the Company's Code of Conduct, and submit any recommended changes for approval by the Board;
  - (b) regular reviews or reports from management regarding compliance with, and any alleged significant violations of, the Code of Conduct or any related policies;
  - (c) quarterly reports of the confidential and anonymous submission by the Company's employees of concerns and information regarding questionable accounting, auditing or other compliance matters; and
  - (d) a review of requests for waivers from the Code of Conduct for any director or executive officer.
19. The Committee shall review with the Company's Chief Legal Officer, Internal Audit and other appropriate parties, those legal, compliance or regulatory matters that may have a material impact on the Company's financial statements, the Company's compliance policies and procedures and any reports received from or communications with regulators or government agencies that may have a material impact on the Company's financial statements.
20. The Committee shall establish and oversee procedures for (a) the receipt, retention and treatment of reports received by the Company regarding accounting, internal accounting controls and/or auditing matters; and (b) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.
21. The Committee shall discuss with management, Internal Audit and the independent auditors the risk of fraud and the implementation of fraud controls.
22. The Committee shall review transactions that would be required to be disclosed as pursuant to Item 404 of Regulation S-K in accordance with the Company's Related Person Transaction Policy.

#### Oversight of Finance and Capital Matters

23. The Committee shall review the Company's policies and practices relating to financial matters, including the Company's financing plans and capital allocation procedures.
24. The Committee shall review and make recommendations to the Board concerning changes to the Company's capital structure proposed by management.
25. The Committee shall review and receive periodic reports regarding the Company's annual capital plan, including capital allocation, funding, and capital expenditures, and any significant proposed restructuring expenditures.
26. The Committee shall review and monitor the financial status, investment performance and funding of the Company's qualified benefit plans and make recommendations to the Board as appropriate.

#### Oversight of Derivative and Hedging Matters

27. To the extent that the Company has declared the "end-user exemption," the Committee shall, at least annually, or more often as the Committee may deem appropriate:
  - (a) review and approve the Company's decision to enter into swaps and other derivative transactions that are exempt from exchange-execution and clearing under "end-user exception" regulations established by the Commodity Futures Trading Commission; and
  - (b) review and discuss with management applicable Company policies governing the Company's use of swaps subject to the end-user exception.

#### Retention of Consultants and Advisors

28. The Committee may, in its sole discretion, retain or obtain the advice of a financial or accounting consultant, independent legal counsel or other advisor retained by the Committee. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any financial or accounting consultant, independent legal counsel or other advisor retained by the Committee.

### **Meetings and Procedure**

#### Chairperson

The Board shall designate one member of the Committee to act as its chairperson.

### Meetings and Agendas

The Committee shall meet in person or telephonically at least four times per year at such times and places determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous consent, when deemed necessary or desirable by the Committee or its chairperson. Any member of the Committee or the Chairperson of the Board may call a meeting of the Committee.

A majority of the members of the Committee (or two members in the event that the Committee is comprised of four or fewer members) shall constitute a quorum. When a quorum is present, the act of a majority of such members at a meeting at which a quorum exists shall be the act of the Committee (and when the Committee is comprised of four or fewer members and only two members are present, the unanimous vote of the two members shall constitute the act of the Committee).

The chairperson, with input from the other members of the Committee, shall set the agendas for Committee meetings.

Except as expressly provided in this charter, the Company's Bylaws or the Company's Corporate Governance Guidelines, or as required by law, regulation or NYSE listing standards, the Committee shall set its own rules of procedure.

### Records and Reports

The Committee shall maintain minutes or other records of its meetings and shall give regular reports to the Board on these meetings, including (i) the Committee's actions, conclusions and recommendations, (ii) any issues that arise with respect to the quality or integrity of the Company's financial statements, disclosure controls and procedures or internal control over financial reporting, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors, or the performance of Internal Audit, and (iii) such other matters as required by this charter or as the Board may from time to time specify. Reports to the Board may take the form of oral reports by the chairperson of the Committee or any other member of the Committee designated by the Committee to give such report.

### Attendance by Invitation

Any member of the Board may attend any meeting of the Committee, other than executive sessions of the Committee and such portions of a meeting as to which the Committee, in its sole discretion, excuses such member of the Board.

The Committee may invite observers, including members of management, employees, independent advisors, or any other persons whose advice and counsel are sought by the Committee, to attend all or part of any meeting as the Committee deems appropriate. The Committee may exclude from any meeting, or any part of any meeting, any persons it deems appropriate for it to fulfill its responsibilities.





### Subcommittees

The Committee may form and delegate authority to subcommittees when appropriate, subject to applicable law, SEC regulations and NYSE listing standards.

### Investigations

The Committee shall have the authority to conduct or direct investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisor engaged by the Committee.

### Charter Review and Evaluation

The Committee shall review its own performance and reassess the adequacy of this charter, in each case at least annually and in such manner as it deems appropriate, and submit such evaluation, including any recommendations for change, to the Board for review, discussion and approval.

### Resources

The Company shall provide for appropriate funding, as determined by the Committee for payment of reasonable compensation to the independent auditors and any other advisors retained by the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Approved and adopted July 28, 2022