

Arconic Corporation – 2023 UK Tax Strategy

In compliance with the UK legislative requirement under paragraph 19(2) of Schedule 19 of the Finance Act of 2016, Arconic Inc. (Arconic) is publishing its UK tax strategy as required by its financial results in the year ended December 31, 2023. This document applies from the date of publication until it is superseded and applies to Arconic's UK entities, as listed in Annex 1 to this document. The UK tax strategy will be published annually.

Introduction

Arconic is a global technology, engineering and advanced manufacturing leader. As a global group of companies with operations in diverse cultural, political and economic environments, Arconic is committed to conducting business ethically and in compliance with all applicable laws. Our [Code of Conduct](#) represents our commitment to integrity and an open, honest, and ethical work environment. Arconic's values, incorporated in our Code of Conduct are the foundation for our approach to taxation. Arconic is committed to conducting business with integrity and in compliance with all applicable tax laws.

Risk Management, Governance and Compliance

In the UK, Arconic is exposed to tax risks including, but not limited to, changes in applicable laws, their interpretation and application, tax audits and examinations, and operational and business results. To minimize these risks, Arconic has developed policies and risk assessment procedures to guide tax compliance, tax planning, and other key tax processes. The tax risk is managed at multiple levels of the organization. The day-to-day UK tax risk is monitored and managed by the appropriate UK leadership including the Finance Director and Financial Controller. These individuals are supported by the Vice President of Tax in the USA for more significant tax considerations. Additionally, the Chief Financial Officer is apprised of key tax developments and provides guidance. Finally, the Group's Audit Committee provides additional oversight.

Arconic has established internal policies and compliance processes to ensure the integrity of tax compliance. Arconic is committed to the accurate and timely filing of all tax returns and tax payments. Our approach to taxation is reviewed periodically in the light of changes to the general business environment, our business operations, tax laws and regulations (national and international), and emerging business and tax risks. Support from external advisors is also obtained as required.

Tax Planning

The Arconic tax function partners with our businesses to support their commercial needs. Our approach to tax planning is driven by the substantive business transactions and considers all applicable tax laws and regulations. We do not engage in tax planning that is inconsistent with our values and Code of Conduct. Arconic conducts transactions between related companies on

an arm's-length basis and in accordance with OECD (Organization for Economic Cooperation and Development) principles.

Tax incentives, reliefs, and exemptions are sometimes available. Where appropriate and aligned with substantive business activities, Arconic will seek the benefit of these provisions in a manner that is consistent with the intent of the applicable legislation.

Approach in Dealings with Her Majesty's Revenue & Customs (HMRC)

We seek to maintain a professional and transparent relationship with HMRC in a spirit of co-operative compliance. We ensure that HMRC is kept aware of significant transactions and changes in the business and seek to discuss any tax issues arising at an early stage.

When submitting tax computations and returns to HMRC, we disclose all relevant facts and identify any transactions or issues that we consider relevant for HMRC consideration. We ensure there is access, as required, to relevant information demonstrating the integrity of our tax processes, returns and payments. Any inadvertent errors in submissions made to HMRC are fully disclosed as soon as reasonably practicable after they are identified.

Approach to Tax Risk

Arconic's approach to tax risk is integrated within our broader business risk management and compliance framework. Our processes, policies and corporate governance operate to ensure compliance with tax laws and regulations and are designed to identify and mitigate material tax risks. Arconic employees are guided by the Arconic values and the [Code of Conduct](#). When uncertainty exists in the interpretation of applicable tax laws and regulations and otherwise appropriate, Arconic seeks opinions and advice from external tax advisers.



ARCONIC

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Annex 1 – entities covered by this document

Arconic Manufacturing (GB) Limited
Arconic UK Finance
Arconic UK Holdings Limited
Kawneer U.K. Limited