

# INDEPENDENT ASSURANCE REPORT



To: The Stakeholders of Howmet Aerospace Inc

## 1. Introduction and Objectives of Work

Bureau Veritas UK Ltd. ('Bureau Veritas') has been engaged by Howmet Aerospace Inc. ('Howmet') to provide limited assurance over their Scope 1 and 2 greenhouse gas (GHG) emissions data for the period 1<sup>st</sup> January to 31<sup>st</sup> December 2022. This Assurance Statement applies to the related information included within the scope of work described below.

## 2. Scope of Work

The scope of our work was limited to assurance over the following data for the period 1<sup>st</sup> January to 31<sup>st</sup> December 2022 (the 'Selected Information'), a copy of which is included in Section 8 of this Assurance Report:

- Scope 1 GHG emissions
- Scope 2 GHG emissions (location based)

## 3. Reporting Criteria

The Selected Information has been prepared in accordance with Howmet's internal reporting methodology document, "Greenhouse Gas Calculations and Inventory Preparation (April 2022)", that was prepared to align with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (revised edition).

## 4. Limitations and Exclusions

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period;
- Positional statements (expressions of opinion, belief, aim or future intention by Howmet) and statements of future commitment.

The following limitations should be noted:

- This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails.
- The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance.
- This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

## 5. Responsibilities

This preparation and presentation of the Selected Information are the sole responsibility of the management at Howmet.

Bureau Veritas was not involved in the drafting of the Selected Information or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of Howmet.

## 6. Assessment Standard

We performed our work to a limited level of assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board.

## 7. Summary of Work Performed

As part of our independent assurance, we undertook the following activities remotely:

1. Conducting interviews with relevant personnel at Head Office responsible for compiling and reporting the Selected Information;
2. Reviewing the data collection and consolidation processes used to compile Selected Information, including assessing assumptions made, and the data scope and reporting boundaries;
3. Carrying out two remote site visits at the following locations:
  - a. Niles, USA
  - b. Whitehall, USA

Sites were selected taking into account factors such as year-on-year variation in data, nature of operations and activities undertaken, geographic spread and the materiality of these sites in relation to total energy use and GHG emissions.

4. Agreeing a selection of the Selected Information to the corresponding source documentation on a sample basis for an additional four sites and other centrally collated data inputs;
5. Reviewing documentary evidence provided by Howmet;
6. Reviewing Howmet's systems for quantitative data aggregation and analysis;
7. Comparing the Selected Information to the prior year amounts taking into consideration changes in business activities, acquisitions and disposals;
8. Reperforming a selection of GHG conversion and aggregation calculations of the Selected Information

A 5% materiality threshold was applied to this assurance. It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## 8. Conclusion

On the basis of our methodology and the activities and limitations described above nothing has come to our attention to indicate that the Selected Information is not fairly stated in all material respects.

The table contains a copy of the Selected Information:

| Indicator  | 2022    |
|--|---------|
| Scope 1 emissions (metric tonnes CO <sub>2</sub> e)                  | 381,348 |
| Scope 2 (location-based) emissions (metric tonnes CO <sub>2</sub> e) | 417,443 |

## 9. Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified<sup>1</sup> Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2<sup>2</sup>.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)<sup>3</sup>, across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code<sup>4</sup>. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Howmet



### Bureau Veritas UK Ltd

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**London, 6<sup>th</sup> July 2023**

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<sup>1</sup> Certificate available on request

<sup>2</sup> International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2

<sup>3</sup> International Federation of Inspection Agencies – Compliance Code – Third Edition

<sup>4</sup> Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants