



## SEVERANCE COMPENSATION POLICY

### 1. Purpose of Policy

The Howmet Aerospace Inc. Severance Compensation Policy (the "**Policy**") is intended to promote the interests of Howmet Aerospace Inc. and its subsidiaries (collectively, the "**Company**"), by requiring stockholder approval of certain severance payments that would exceed the Policy's established limits, thereby advancing the interests of the Company and its stockholders.

### 2. Stockholder Approval of Executive Officer Severance Benefits

The Board of Directors (the "**Board**") of the Company will seek stockholder approval before the Company enters into any new employment agreement, severance agreement or similar arrangement or amendment thereto after the Effective Date with any Executive Officer of the Company, or before the Board or the Compensation and Benefits Committee of the Board (the "**Compensation Committee**") establishes any new severance plan or policy covering any Executive Officer of the Company, in each case, that provides for Cash Severance Benefits exceeding 2.99 times the sum of the Executive Officer's Base Salary plus Annual Bonus.

### 3. Definitions

(a) "**Annual Bonus**" means the target cash bonus opportunity available to the Employee under the Company's incentive compensation plan(s) prior to the termination date, provided that if the target bonus opportunity has been changed at any time during the two years prior to the termination date, the highest of the target cash bonus opportunity in that period will apply.

(b) "**Base Salary**" means the amount the Executive Officer is entitled to receive as wages or salary on an annualized basis, excluding all bonus, overtime, health, and incentive compensation, payable by the Company as consideration for the Executive Officer's services, such Base Salary at the highest annual rate in effect for the Employee at any time during the two years preceding the termination date.

(c) "**Cash Severance Benefits**" means cash payments made solely in respect of the termination of the Executive Officer's employment. For the avoidance of doubt, "Cash Severance Benefits" do not include (a) the payment, vesting, acceleration or other handling of equity-based awards granted under stockholder-approved plans to the Executive Officer (b) vesting or payment of deferred compensation, retirement benefits or other employee benefits, provided under the Company's retirement or employee benefit plans, (c) the provision of perquisites, legal fees, tax reimbursements, insurance, disability, outplacement benefits, health and welfare plan coverage and other non-cash benefits generally available to similarly-situated employees or cash or premium costs or reimbursement to the Executive Officer for the same, (d) any interest required to be paid pursuant to the terms of any Company plan or policy between the termination date and the payment date, (e) any unpaid bonus for any completed service period (including any prorated portion of an annual bonus), (f) accrued but unpaid Base Salary or vacation pay through the termination date and reimbursement for any expenses validly incurred prior to the termination date, or (g) payments for any post-termination consulting services.

(d) "**Effective Date**" means February 8, 2024.

(e) "**Executive Officer**" means an individual, who is designated by the Board as an "executive officer" for purposes of Section 16 of the Securities and Exchange Act of 1934, as amended.