

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, DC 20549

**SCHEDULE 14A**

**PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

**ARCONIC INC.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

---

---

---

---

Arconic Inc. published the following employee communications:

### Board Comments on ISS Recommendation

Here are five things to know about the recommendation of corporate governance firm Institutional Shareholder Services (ISS)\*:

1. **ISS suggests that a “reasonable outcome” would be the election of two directors from each slate, plus Ulrich Schmidt**, recognizing Arconic’s director nominees are “exceptionally qualified” and noting candidates should be judged on merits.
2. ISS states: **“As the dissident has already achieved its explicitly stated primary goal, the need to support all four dissident nominees seems less urgent.”**
3. ISS found that **Elliott’s request for “an Operations Committee, especially one comprising a majority of dissident nominees, is highly unusual...** Given that such a committee could elevate the status of certain directors above that of the board as a whole, and have a detrimental impact on the company’s efforts to recruit a permanent CEO, the dissident seems to have pushed its advantage too far in this regard.”
4. Shareholders have “question[ed] **whether [Elliott] is truly committed to the company’s long-term success,**” given its “insistence on having unfettered ability to sell its shares.”
5. **Arconic’s Board agrees that Arconic’s nominees are highly qualified, given their deep industry expertise and leadership experience and believes Arconic’s recommended director nominees are without question best qualified to guide Arconic into the future and, importantly, to select the next CEO.** We urge our shareholders to evaluate the quality of our nominees, the strong actions the Board is taking to enhance governance, and the Board’s specific plan to aggressively drive value creation over the next several years.

\* Permission to use quotation neither sought nor obtained.

\* \* \*

**Vote Your Shares in the Arconic Retirement Savings Plan by May 21**

**Best way to vote?**  
Follow the phone or web instructions on your proxy card(s).

**VOTE THE NEW WHITE PROXY CARD**

The graphic features a teal banner at the top with the text "Vote Your Shares in the Arconic Retirement Savings Plan by May 21" and a hand holding a ballot icon. Below the banner, it says "Best way to vote? Follow the phone or web instructions on your proxy card(s)." and shows icons of a computer monitor and a smartphone. To the right, there is a logo for "ARCONIC BALLOT" with a checkmark and the text "VOTE THE NEW WHITE PROXY CARD".