

November 1, 2020

***Re: Kaiser Aluminum & Chemical Corporation Asbestos Personal Injury Settlement Trust  
Payment Percentage Adjustment***

Pursuant to Section 4.2 of the Kaiser Aluminum & Chemical Corporation Asbestos Personal Injury Settlement Trust Distribution Procedures, the Trustees of the Kaiser Aluminum & Chemical Corporation Asbestos Personal Injury Settlement Trust (the “Trustees”) have reconsidered and adjusted the Payment Percentage from 25% to 18.1% with the consent of the Future Claimants’ Representative and the Trust Advisory Committee, effective as of November 1, 2020.