

Report 2022

Sustainable Development
& ESG Performance



Report 2022

Sustainable Development & ESG Performance



Contents

ESG Performance Statement	4
Report Parameters	8
Discussion with the Chairman & CEO on Sustainable Development topics	10
Profile, Activity Sectors & Business Units	15
Strategic priorities	22
Business Model	24
How we create value	26
Sustainable Development	27
Sustainable Development Strategy	28
Stakeholder Engagement	40
Materiality Process	48



Environment

Adaptation to Climate Change	54
Energy & Air emissions	66
Water Management	74
Circular Economy	80
Pollution Prevention	85
Other significant Environmental topics	88
ESG KPIs	96



Society

Occupational Health & Safety	100
Employment	108
Human Rights	114
Equal Opportunities	118
Sustainability of Local Communities	122
Responsible Supply Chain	130
Business Continuity	138
Other significant Social topics	140
ESG KPIs	144



Governance

Corporate Governance	148
Regulatory Compliance	152
Business Ethics	154
Cybersecurity	158
Other significant Governance topics	160
ESG KPIs	164

Sustainability Standards & Assurance

Independent Assurance Statement	168
GRI STANDARDS Content Index	172
SASB Content Index	186
TCFD Content Index	190
Accountability Principles Standard AA1000 Index	191
ESG Reporting Guide 2022 - Athens Stock Exchange	192
UN Global Compact Progress Report (Table of contents)	194
Greek Sustainability Code (Table of contents)	195
ASI Content Index - Metallurgy Business Unit	196
Index of Key Terms	198

ESG Performance Statement

The present summary aims to directly inform MYTILINEOS' Stakeholders regarding Environmental, Social and Governance issues of interest to them¹, while **also summarizing the Company's ESG performance in 2022.**

MYTILINEOS undertakes **a holistic ESG approach** that permits the effective management of relevant risks, the enhancement of its ability to take advantage of opportunities arising from sustainable development as well as its transparency in annual publications regarding relevant data, in a way that contributes to the creation of long-term value for itself, its shareholders, its stakeholders and wider society.

Key elements of MYTILINEOS' ESG approach:

- **Materiality:** Definition and management of all material ESG issues of the Company, in the context of Sustainable Development.
- **Interaction:** Feedback on strategic choices, with input from the investment community regarding the ESG agenda and growing investor demands for transparency and accountability.
- **ESG as a risk factor:** Integration of the material ESG issues into the Company's risk management system (ERM).
- **Alignment with the SDGs:** Linking the results of the management of Material ESG Issues to specific SDG indicators.
- **Regulatory reform:** Continuous information and preparation for a smooth transition to the new European regulatory and legislative framework.
- **Transparency & Accountability:** Publication of Annual Reports, with an emphasis on the ESG approach and value creation for all stakeholders, based on international standards.
- **Management of ESG ratings:** Publication of qualitative & quantitative data in order to achieve the best possible performance in ESG ratings by specialized agencies.

At the same time, international ESG rating agencies systematically monitor MYTILINEOS' performance and, through the application of different methodologies, evaluate its practices regarding the management of ESG risks and opportunities. MYTILINEOS receives **13 ESG ratings** on an **annual basis**, from established, internationally recognized, independent organizations, regarding the integration of ESG criteria in its operations, having achieved **significant progress** in recent years, resulting in the **ability to compare many of the Company's performance ratings to those of leading international companies.** The following are the results of MYTILINEOS' most important ESG ratings, as of 31/12/2022, as well as the relevant distinctions achieved by the Company.

Key ESG Raters

Raters	Rating scale (High/Low)	2021	2022	Comparison with the previous year
S&P Global	100 - 0	48	60	+12 pts (percentile 91%)
MSCI	AAA - CC	-	A	1 st year of assessment
S&P Global Sustainability	>=10 - 100	22.4	22.4	Stable (percentile 98%)
CDP Climate Change	A - D	C	B	Upgraded by 2 levels (percentile 75%)
ISS ESG	1 - 10	1.3	1.3	Stable (percentile 99%)
FTSE	5 - 0	3.9	4.2	+0.3 pts (percentile 93%)
ecovadis	100 - 0	58	67	+9 pts (percentile 93%)

Performance data as of 31 December 2022

Remarkable distinctions in 2022



Participation in new indexes



1. According to the results of the 2022 Materiality Assessment process.

MYTILINEOS (as of December 19, 2022) **participates for the first time in the Dow Jones Sustainability Indices**, which are internationally recognised as the benchmark for corporate sustainability performance, as a member company of the **DJSI Emerging Markets Index**. This recognition for the Company comes as a continuation of the significant improvement recorded in this year's performance, following a relevant rating by S&P Global. Specifically, MYTILINEOS managed to obtain the maximum score (100/100) in almost 1/3 of the indicators assessed and thus managed to be among the top 10% of the highest ranked companies in the heterogeneous activities sector, sharing this distinction with global giants such as Enel and Hindalco, who also operate in emerging markets. **MYTILINEOS is the only Greek company, out of a total of 111 companies worldwide, that participates in the DJSI Emerging Markets index.** At the same time, its participation marks one of the most important milestones in the course of its business development, as it certifies the substantial integration of ESG criteria in various aspects of its strategy and operations, an effort that started with small but steady steps almost 10 years ago with the aim of creating sustainable value.

Also, in 2022, Sustainalytics included MYTILINEOS in its list of **"Industry Top Rated Companies"**, which features companies that have demonstrated strong ESG performance in the last rating completed by the organization in the sector in which they are classified.

In addition, another leading European agency for the evaluation of companies' performance in sustainable development issues, EcoVadis, awarded MYTILINEOS **the gold award**, in recognition of its business practices and its commitment to sustainable development.

Finally, in 2022, MYTILINEOS maintained the **maximum ISS Quality Score** in the "Environment" and "Society" categories by the ESG ratings agency ISS.

Overall, in 2022, the Company managed to either maintain or further improve its performance, **placing it in the top 10% (2021:15%) of companies in its business sector, with the best performance in 10 out of the 13 ESG Raters it participates in, as shown in the following table:**



Key ESG performance indicators

ESG KPIs	2020	2021	2022	3-year trend
Total CO ₂ emissions (Scope 1 & 2 - tCO ₂ e)	4,459,424	4,063,959	3,922,790	-12%
Total CO ₂ emissions (Scope 3)	6,991,358	5,612,393	8,720,182	+55.4
Total NOx & SOx emissions (t)	4,670	4,577	4,687	+0.4%
Power & Gas Business Unit: Specific CO ₂ emissions (kg CO ₂ e Scope 1 & 2 / MWh of electricity production)	324	322	317	-2.2%
Total CO ₂ emissions avoided (t CO ₂ e) ²	287,088	250,113	235,591	-17.9%
E Production of electricity from Renewable Energy Sources (% of total electricity production)	8.6%	9.7%	9.8%	+1.2%
Fresh water consumption (ML) ³	5,245	5,301	5,309	+1.2%
Solid waste reused, recycled or recovered (% of total solid waste)	18.6%	24.9%	36.9%	+18.3%
Landfilling of solid waste (% of total non-hazardous solid waste generated)	2.4%	2.0%	1.3%	-11%
Confirmed incidents of biodiversity degradation	0	0	0	-
Rate of restoration of exploitable area during the mining process	83.3%	84.3%	84.9%	+0.6%
Total employment (direct & indirect employees)	3,856	4,823	5,442	+41.1%
Employee mobility rate (%) ⁴	6.0%	6.1%	8.8%	+2.8%
Number of fatalities (direct & indirect employees)	1	1	0	-100%
Number of accidents with serious consequences on the lives of employees (direct & indirect employees)	1	1	0	-100%
Incidence rate of accidents with interruption of work per 200,000 hours worked (direct employees)	0.19	0.85	0.22	+15.8%
S Total accident frequency rate per 200,000 hours worked (direct employees) ⁵	0.53	0.85	0.33	-37.7%
Incidents of Human Rights Violations	0	0	0	-
Percentage of women in work	19.0%	18.7%	20.1%	+1.4%
Percentage of women in positions of responsibility ⁶	19.4%	21.1%	23.5%	+2.4%
Average training days per employee/year	2.0	1.8	1.6	-20%
Number of citizens benefiting from corporate social programmes/initiatives	31,602	52,899	89,605	+183.5%
Number of suppliers trained on UN Global Compact principles	50	85	126	+152%
Percentage of compliance with the UK Corporate Governance Code	70%	75%	80%	+5.0%
Number of members of the Board of Directors	11	11	11	-
Percentage of Independent Board Members	64%	64%	64%	-
G Board diversity (% of women on the Board)	20%	27%	27%	+7%
Confirmed cases of corruption and bribery	0	0	0	-
Financial charges for incidents of violation of the Code of Business Conduct (€)	0	0	0	-
Financial charges for non-compliance with regulations and legislation (economic, environmental, labour & social) (€)	0	0	0	-

2. It refers to the emissions that would have occurred in the absence of MYTILINEOS' Renewable Energy Sources projects. It is calculated by multiplying the energy produced (MWh) from RES (photovoltaic, wind, small hydro (<10 MW)) in operation and the electricity to CO₂e conversion factor based on the country's energy mix in the reference year.

3. The difference between the total amount of fresh water withdrawn and the total amount of fresh water discharged. Fresh water is defined as water with a total dissolved solids concentration equal to or less than 1,000 mg/l. The methodology for calculating this indicator is in accordance with GRI 303-5 (2018).

4. Number of voluntary departures as a percentage of the average number of direct employees of the Company in the given year. Cases of termination of fixed-term contracts are not considered as voluntary departures.

5. The methodology for measuring accidents has been carried out in accordance with GRI 403-9 (2018). It includes all fatalities as well as accidents resulting in days off work, restricted work or transfer to another job, medical treatment other than first aid or loss of consciousness or serious injury or ill health diagnosed by a physician or other licensed health care professional. It includes all accidents and incidents occurring during the transportation of an employee from his/her place of private activity (e.g. home) and from a workplace and only when such transportation has been organised by the Company.

6. Percentage of the Company's executive staff.

Key ESG Targets

	Targets 2022	Performance 2022	Targets 2023	Estimated achievement time
Overall reduction of total Scope 1 & 2 CO ₂ emissions (relative to base year 2019)(tCO ₂ e)	-30%	-15.5%	-30%	
Metallurgy Business Unit: Reduction of total Scope 1 & 2 CO ₂ emissions (relative to base year 2019) (tCO ₂ e) ASI	-65%	-15.4%	-65%	
Metallurgy Business Unit: Reduction of specific CO ₂ emissions (tCO ₂ e) per tonne of aluminium produced (relative to base year 2019)	-75%	-20.4%	-75%	
Power & Gas Business Unit: Reduction of specific CO ₂ emissions (kgCO ₂ e) per tonne of KWh produced (relative to base year 2019)	-50%	-3.6%	-50%	
Metallurgy Business Unit: Fluorine emissions (kg/t Al) ASI	15	✓	≤ 1.25	Annual
E Metallurgy Business Unit: Carbon tetrafluoride emissions (kgCF ₄ /t Al) ASI	<0.06	✓	<0.05	Annual
Metallurgy Business Unit: Sulphur dioxide (SO ₂) emissions (kg/t Al) - electrolysis process ASI	≤ 15	✓	≤ 15	Annual
Production of secondary aluminium (t)	65,000	49,965	65,000	
Metallurgy Business Unit: Total water withdrawal (industrial & drinking, m ³ / day) ASI	≤10,550	✓	≤ 6,500	
Final disposal of hazardous solid waste in the landfill (kg/t Al) ⁷	<75	✓	<50	
Serious environmental incidents	0	✓	0	Annual
Restoration rate of the total exploitable area from the mining process	87%	84.9%	87%	
Number of fatalities	0	✓	0	Annual
Occupational diseases	0	✓	0	Annual
Number of serious accidents	0	✓	0	Annual
Lost time accident frequency rate (per 200,000 working hours)	<0.3	✓	<0.3	Annual
Total recorded accident frequency rate (per 200,000 working hours)	<0.6	✓	<0.6	Annual
S Incidents of Human Rights Violations	0	✓	0	Annual
United Nations Women's Empowerment Principles (UN WEPs)	Adoption of principles	In progress	Adoption of principles	
Employee performance assessment rate ⁸	>80%	✓	>80%	Annual
Retention rate of full-time employees ⁹	>90%	✗	>90%	Annual
Number of citizens benefiting from the development of social programmes	-250,000	205,000	-250,000	
Percentage of key suppliers assessed against ESG criteria	60%	18%	60%	
Percentage of women on the Board of Directors	30%	27%	30%	
G Confirmed cases of corruption and bribery	0	✓	0	Annual
Financial charges for violation of the Code of Business Conduct (€)	0	✓	0	Annual
Confirmed incidents of non-compliance with regulations and legislation (economic, environmental, labour & social)	0	✓	0	Annual

7. Metallurgy Business Unit (Electrolysis, Smelter and Anodes activities).

8. The percentage in 2022 was 86.7% and included employees who qualify for inclusion in the annual performance review process (i.e. excluding those who have been with the Company for less than 6 months, as well as special categories of employees based on role/object).

9. The retention rate of full-time employees in 2022 was 88.3%



Report Parameters

The MYTILINEOS Sustainable Development Report (the "Report"), is published annually [GRI 2-3-a] and is a review of the Company's Non-Financial performance that complements its Annual Report. The Sustainable Development Report and the Company's Annual Report are fully aligned with both the reporting period of the information presented and the official publication date, which is the date of the Company's Annual General Shareholders' Meeting. The Report is also available online on the official website¹ of MYTILINEOS. [GRI 2-3-b] [GRI 2-3-c]

Reporting Principles

The Report was prepared in accordance with the standards of the Global Reporting Initiative (GRI STANDARDS), key indicators of the Sustainability Accounting Standards Board (SASB), the 10 Principles of the UN Global Compact, the AA1000AP 2018 Accountability Principles Standard and considering the international Social Responsibility standard ISO 26000. Furthermore, the Report complies with the relevant obligations arising from Greek legislation and European Directives.

Scope of the Report

This Report covers the period 1/1/2022 to 31/12/2022 [GRI 2-3-a] and includes information from all activities that define the Company's key impacts on Sustainable Development, by Business Unit.

BU	Activities
Metallurgy ASI	<ul style="list-style-type: none"> Bauxite mining. Production of anhydrous and hydrated alumina. Production of aluminium alloys. Operation of port facilities, loading and unloading of products. Treatment of aluminium alloys.
Power & Gas	<ul style="list-style-type: none"> Electric Power generation from gas-fired combined cycle power plants and RES plants. Development, management, operation and maintenance of the power plants. Cross-border trade in electric power and natural gas. Supply of electricity to end consumers Supply of natural gas for the Company's own consumption, for sales to the natural gas wholesale market and to end consumers. Aggregate representation of RES / CHP producers on the electricity markets – RES & CHP Aggregator (FoSE) activity.
Sustainable Engineering Solutions (SES)	<ul style="list-style-type: none"> Development, construction and operation of power generation plants, as well as construction of electric power transmission networks and substations. Public and private infrastructure projects, including concessions and partnerships (PPPs). Environmental management and wastewater and solid waste treatment projects. Development, construction and operation of energy efficiency projects, including projects implemented through Energy Performance Contracts (EPCs). Development and construction of hybrid and off-grid projects, as well as sustainable development projects using new technologies, digitisation and smart management of power generation systems. Projects involving the design and construction of data storage and processing infrastructure (Data Centres). Development, construction and operation of hydrogen economy-related projects, with a strong focus on the production of blue and green hydrogen.
Renewables & Storage Development (RSD)	<ul style="list-style-type: none"> Development, Engineering - Procurement - Construction (EPC). Operation and Maintenance (O&M), photovoltaic projects, energy storage projects and large-scale hybrid projects.

All above activities are performed by the MYTILINEOS Central Functions and Business Units in Greece, the construction sites operated by the Company through its Sustainable Engineering Solutions (SES) Business Unit in countries abroad, its RES subsidiaries currently in full operation, and its other subsidiaries where MYTILINEOS holds a stake in excess of 50%, as stated in its Annual Report². [GRI 2-2]

Information on the Report

The Report is structured in such a way to present quantitative and qualitative information about the performance of MYTILINEOS in meeting key Environmental, Social and Governance (ESG) criteria and has been prepared in accordance with international GRI STANDARDS.

Data and information presented in the Report are initially collected using the recording procedures and methods applied in each Business Unit and subsidiary of the Company, and from the

1. <https://www.mytilineos.com/sustainability/reports/sustainable-development-reporting/>
 2. <https://www.mytilineos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-iXBRL-viewer.html>

databases kept as required by the central corporate systems. Data are then forwarded using the integrated management system for the disclosure of non-financial performance, which consists of a proprietary software platform (customised Excel files based on the GRI Standards).

The calculation of data making up the non-financial performance indicators, included in the Report, generally follows the definitions and the methodology described in the respective GRI and SASB Standards. Data are checked and verified using the SAP system (where available) as well as internationally accepted verification methods such as the ISO 45001 Occupational Health and Safety Management Systems, the ISO 14001 Environmental Management Standard, and the ISO 9001 Quality Management Standard applied by the Company. Data derived from direct measurements or estimates are also included and, for comparability reasons, three-year data are mainly reported. Overall performance is calculated mainly by consolidating (summing-up the relevant quantities) the individual data obtained from the Company's Business Units and subsidiaries.

The content focuses on sustainability topics of material importance for achieving the MYTILINEOS strategic objectives highlighted via the formal Materiality process. The information presented in the Report is complemented by the required references to the Company's Annual Report 2022. Some figures have been rounded for reasons of consistency and better representation.

Specifically for the Metallurgy Business Unit, throughout the scope of this Report, data concerning the Aluminium Stewardship Initiative (ASI) certification of the Aluminium plant will be accompanied by this badge: ASI.

External Assurance

MYTILINEOS recognizes the importance of external assurance of the annual Sustainable Development Reports it publishes, aiming at transparency and enhancing the reliability of the data and information presented therein. In alignment with that aim, the Company's General Division for Corporate Governance and Sustainable Development commissioned the independent audit firm KPMG to perform the external assurance of the content of the Report for year 2022. The External Independent Assurance Report is included in this version (p. 168) [GRI 2-5-a] [GRI 2-5-b]

Changes from previous reports

In this year's Sustainable Development Report, the information structure follows the new GRI STANDARDS, applicable as of 1/1/2023, resulting in additional information on the Material topics compared to that presented in the 2021 Report. Moreover:

- Correction to the total quantity of Scope 3 indirect emissions of year 2021 (Table: Air Emissions p. 71) with the addition of one category of emissions that had not been included in the total quantity, whereas the individual emissions quantity had been mentioned in the publication.
- Correction to the total energy consumption for year 2021, (Total energy consumption Table, p. 69) following improvement of the produced energy calculation system,

which, however, does not considerably affect the originally published total quantity. [GRI 2-4-a-i] [GRI 2-4-a-ii]

Contact [GRI 2-3-d]

Views, comments or suggestions regarding the contents of the Report are most welcome and can be submitted using a custom-developed questionnaire, available in the Company's website³, and for more information or clarifications, please contact:

George Galanis
 Sustainable Development Director
 MYTILINEOS S.A.
 8, Artemidos str.,
 Marousi, 15125 Athens, Greece
 E-mail: sustainability@mytilineos.com



3 <https://www.mytilineos.com/sustainability/reports/sustainability-report-evaluation-questionnaire/>



Evangelos G. Mytilineos
Chairman & CEO
Discussion on Sustainable Development topics

[GRI 2-22]

If we asked you for a brief review of 2022 for MYTILINEOS, which points would you emphasise the most?

For MYTILINEOS, 2022 was a milestone year, not only due to the historically high performance achieved by the Company in the face of a negative international environment, but mainly because it was the year of transitioning to a new era, through its corporate transformation into MYTILINEOS Energy & Metals and its historic performance.

Over the past year, MYTILINEOS faced severe challenges such as the unprecedented energy crisis and its consequences, the protracted war in Ukraine and its impacts, the rapid increase in energy costs and interest rates and the most intense inflationary pressures recorded since the 1970s. In this environment, the Company managed to respond successfully, while laying the foundations for further growth in the coming years.

Specifically, in 2022, MYTILINEOS increased its profitability by achieving successive historic highs in each subsequent quarter of the year, while at the same time significantly reducing its leverage ratio, in a year during which it made its largest investments to date.

At the same time, the Company's inclusion in the MSCI index for the first time, as well as the continued reinforcement of the participation of foreign, mainly institutional, investors - most recently the significant increase in Fairfax's stake - is an important recognition of its performance and its commitment to the strategic objective of creating value for all stakeholders.

How would you define the value of Sustainable Development for MYTILINEOS?

Sustainable Development is an integral element of our long-term business strategy and the driving force through which we aspire to remain competitive in the long term and to confront modern challenges (climate change, biodiversity loss, social inequalities, etc.). At the same time, through Sustainable Development, we seek to exploit the opportunities arising from

the energy transition, contributing to a new efficient and inclusive growth model, as reflected through the Global Sustainable Development Goals.

To this end, MYTILINEOS pursues growth through innovation, it makes new investments and promotes more efficient, sustainable technologies. It develops the talent and skills of its employees, while focusing on ensuring the success of its business activities throughout its value chain.

How does MYTILINEOS' business model aim to prevent risks in order to achieve positive impacts on the economy, the environment, and people?

For over 30 years, MYTILINEOS has responded effectively to the biggest challenges that Greece and the global economy have faced, growing in a healthy way while offering real value to its shareholders and the environments in which it operates. An important factor in this direction is our business model that aims to create a positive impact on the economy, the environment, and people, balancing the interests of all our stakeholders, while promoting responsible and ethical business practices.

Thus, we have adopted a model based on our corporate values and governed by leading Corporate Governance best practices. These practices are recognized in international markets, on the basis of business transparency and mutual trust with all our stakeholder groups, as well as codes of conduct, commitments and policies that are constantly evaluated, updated, and enriched, while our initiatives and actions produce concrete results that contribute to the Global Sustainable Development Goals. At the same time, our integrated management of Sustainable Development issues through a wide range of environmental, social and governance (ESG) criteria, combined with the economic criteria we adopt, have resulted in a particularly positive performance that allows us to build an even stronger future, with an even more dynamic outlook.

Already, the extroversion pursued through corporate transformation offers a clear value proposition based on a business

model with competitive activities, built-in risk compensation, human capital of proven value and an organisation that will contribute effectively to the exploitation of opportunities.

What do you consider to be the most important achievements of MYTILINEOS in relation to its contribution to sustainable development in 2022?

In 2022, as in previous years, MYTILINEOS managed to implement its Sustainable Development Strategy with excellent results at all three of its individual levels. Specifically, at the level of addressing Climate Change, absolute direct and indirect CO₂ emissions from our activity recorded a further reduction of -15.5% compared to the base year 2019, while the implementation of all CO₂ emission reduction initiatives in all Business Units and the Company's Renewable Energy Sources investment plan continued consistently. Specific electricity saving measures were taken and the study of the analysis and management of climate-related risks and opportunities based on the recommendations of the TCFD initiative continued.

In terms of ESG performance, we were able to participate for the first time in the Dow Jones Emerging Markets Sustainability Index, which is accepted internationally as the benchmark for corporate sustainability performance. This recognition for the Company is one of the most important milestones in its business development, as it certifies the substantial integration of ESG criteria in various aspects of its strategy and operations. It is an effort that began with small but steady steps almost 10 years ago with the aim of creating sustainable value. It is worth noting that MYTILINEOS is the only Greek company in the Index, out of a total of 111 companies on a global scale.

MYTILINEOS is now in the top 10% of companies, with the best performance in 10 of the 13 international ESG rating agencies it participates in, in the sectors in which it operates.

The common ground for managing the challenges we face as an industrial company is our commitment to Responsible Entrepreneurship.

Thus, within 2022, we have increased the percentage of total employment (direct & indirect) by 12.3%, while keeping the percentage of part-time employees at very low levels. We continued to invest in the development of the technical and personal skills of our human capital, as well as in the implementation of awareness raising and training practices for employees, regarding Health and Safety at Work. As a result of our commitment to instilling a culture of Health and Safety, in 2022, no fatalities, injuries with serious consequences on the lives of employees, nor occupational diseases were recorded among the Company's direct and indirect employees, while the incidence rates of lost time accidents and total accidents among our employees improved significantly.

In 2022, we also implemented 16 key social programmes and specific social actions at central and local level with almost 80,000 citizens benefiting, contributing across the social spectrum of the Global Sustainable Development Goals. At the same time, we continued to assess our key suppliers against ESG criteria as part of our efforts to further integrate responsible practices into our supply chain.

Finally, I would like to refer to the issue of research and innovation which, together with digitisation, are significant pillars for MYTILINEOS. As part of its transformation into an integrated energy company and by leveraging innovative tools and services, we have proceeded to create the MYTILINEOS Smart Cities platform. These "smart cities" can enhance sustainability and enable citizens to harness Big Data themselves for both their own benefit and that of their communities.

What are the broader challenges affecting MYTILINEOS and its strategy in terms of contributing to sustainable development?

The biggest challenge that concerns us all is tackling climate change. For MYTILINEOS, it is a key priority that starts with

saving energy, reducing emissions, and achieving carbon neutrality, and extends to supporting the national energy transition, boosting investment in renewable energy sources, and creating low-emission products and services through electrification and related research and innovation. At the same time, issues such as the protection of biodiversity, the rational management of ecological impacts and the responsible management of natural resources, materials and raw materials are recognized as ongoing challenges and are consistently at the heart of our actions.

Social challenges also require our full attention in understanding and managing their impact on sustainable development management. Economic insecurity, the energy crisis, inflation, inequalities, and the digital transition, are external challenges with an impact on all three ESG pillars, which we are called upon to manage every day at an internal level with a heightened level of responsibility. After all, this is what our stakeholders expect from us as a responsible Company.

To this end, we are called upon to effectively manage our own actions by developing appropriate initiatives and to engage our key suppliers in the implementation of corresponding emission mitigation measures and the gradual transition to renewables. Additionally, diligence regarding the responsible operation of MYTILINEOS' key suppliers is another challenge, to which the Company has responded by organising training activities and consultations and by setting up their evaluation process according to ESG criteria starting in 2022. We want many stakeholders to join us in this sustainability journey, with our suppliers being our best companions!

Finally, the smooth adaptation of the Company to the new regulatory requirements regarding the disclosure of sustainability-related information requires further strengthening of the corporate Sustainable Development culture. Already, as a Company we are working towards this direction by preparing both our people and our suppliers appropriately, and we

are equipping ourselves with appropriate digital tools that will allow us to monitor ESG performance in a uniform way, but also per department and thematic area, thus contributing to the achievement of our corporate objectives.

What would you say are the main objectives of MYTILINEOS in terms of its contribution to sustainable development for the next three to five years?

We seek to be effective in the conditions that are taking shape, but also in those that will take shape over the next several years. A key pillar of our approach is to further improve the internal functioning of the Company, in terms of structures, infrastructure and processes. By integrating existing activities through synergies, we will further expand our business to make the most of future trends and growth opportunities.

Our central objective is to streamline the Company's position, simplifying the presentation of the financial picture in order to clearly reflect the value of the Company. The very growth of value for our shareholders guarantees the creation of shared value for all our stakeholders. In other words, our goal is to focus on creating balanced value.

At the same time, our central objective is the continuation and expansion of investments in Renewable Energy Sources and other low-carbon technologies in order to achieve our climate targets, as well as our commitment to implementing measures and practices to conserve natural resources in all our activities while minimising our environmental impact. This includes further reducing water consumption and waste production, particularly through the promotion of circular economy practices.

We also aim to continue to systematise the evaluation of our key suppliers and promote sustainable practices in our supply chain. Simultaneously, we are investing in the continuous implementation of health and safety programmes and in

the establishment of a safety culture across our operations and subsidiaries.

Finally, we remain consistent in our support to our local communities, committed to our long-standing objective of understanding and responding to the expectations of all Stakeholders with whom we communicate, collaborate, and interact in the context of our business activities.

Given that we want and can achieve sustainable growth, we are not just preparing for the future.

We are creating it.

We are creating the new era of our Company. And this is our new image!



Profile, Activity Sectors & Business Units

Our Vision

“Inspired and motivated by our Greek heritage, we lead our business to global success.”

Our Mission

“We operate in demanding local and international markets with inventiveness, effectiveness and respect for the environment and the society. We rely on our workforce, creating value for our customers, our shareholders, our employees and the Greek Economy.”

Our Corporate Values

- Efficiency with Safety as a priority.
- Ceaseless effort for Competitiveness by our People.
- Respect and important Role for every Employee.
- Two Success Factors: Teamwork and Excellence.
- Continuous Progress by All in Everything we do.

Profile

Founded in Greece in 1990, MYTILINEOS S.A. (or MYTILINEOS) is a private company listed on the Athens Stock Exchange since 1995, a member of the FTSE LARGE CAP and a leading international industrial and energy company [GRI 2-6-a]. The Company's head office is located in Athens (Artemidos 8, Marousi 151 25). MYTILINEOS' complex business activity is a driving force for the Greek economy and has a dynamic presence on all 5 continents. As a responsible industrial company, it seeks, through continuous reinvestment, to constantly develop and maximize business and economic synergies, to maintain its leadership position in each Business Unit and to **apply the principles of Sustainable Development throughout its core business operations.** At the end of 2022, MYTILINEOS' consolidated turnover was almost €6.3 billion. MYTILINEOS is active in the sectors of Metallurgy, Power and Gas, Sustainable Engineering Solutions and Renewables and Storage Development, with 5,442 direct and indirect employees and more than 10,000 suppliers (in Greece and abroad). [GRI 2-1-a] [GRI 2-1-b]

Metallurgy Business Unit

The Metallurgy Business Unit is the largest fully vertically integrated aluminium and alumina producer in South-eastern Europe and one of the industrial companies demonstrating the healthiest growth in Greece. **Its international business activity is a driving force for the national economy, but also for the development of the Greek region.** The "Aluminium of Greece" plant has completed more than 50 years of operation and more than 15 years of development, with production and commercial practices comparable to those of the world's leading metallurgical industries, and with **significant investments in the technological modernisation of its facilities** and the development of the plant's production and productivity. At the same time, the Business Unit continues to grow in the production of secondary aluminium, reaching a production capacity of 65,000 tonnes per year with the prospect of more than doubling in the coming years, while reducing energy consumption per tonne of production. **ASI**

The main raw materials supplied by MYTILINEOS for the production of alumina are bauxite and caustic soda.

The bauxite used in the Aluminium of Greece plant is mainly of the diasporic type (monohydrate), which comes from the mines operated by MYTILINEOS through its subsidiary Delphi - Distomon. However, for the needs of alumina and aluminium production, the plant supplies tropical and diasporic bauxite: **a)** Tropical bauxite is mainly imported from Latin America (Brazil) and West African origins (such as Guinea etc.) **b)** Diasporic bauxite is imported from either Turkey or Montenegro. The product is purchased either directly from the producers (miners) or through traders and is then loaded onto ships and unloaded at MYTILINEOS' port.

The caustic soda product is liquid and is used in a 50% solution. All available grades, diaphragms and membranes are imported from producers located in Europe, North Africa, the US Gulf, the Middle East and East Asia. The product is loaded into liquid tanks and unloaded at the MYTILINEOS port tanks and is mainly purchased through traders.

As for the other raw materials in the aluminium production process, coal products and products made by casting primary raw materials are used: **a)** Coal products (Calcined Petroleum Coke, Coal Tar Pitch, and anodes) are purchased directly from producers located in Europe, America, Asia and China depending on the raw material. **b)** Raw materials used in the casting process: aluminium fluoride, magnesium, silicon, manganese tablets, iron tablets, chromium tablets, copper and zinc, are purchased and transported in Big Bags placed in containers via ships or trucks. In most cases the suppliers are traders. These materials are mainly purchased from China and Europe. [GRI 2-6-b-ii]

MYTILINEOS' Metallurgy Business Unit has established itself as one of the strongest representatives of the sector in the European Union, with an annual production capacity of more than 190,000 tonnes of aluminium and 860,000 tonnes of alumina.

Regarding **alumina**, MYTILINEOS has **two grades of products on the market: anhydrous alumina and hydrated alumina.** Anhydrous alumina accounts for about 60% of total alumina sales. The product is used by aluminium foundries to produce primary aluminium, mainly located in Europe. The majority of anhydrous alumina is sold to final customers through off-take agreements with traders. The product is loaded onto ships at the port of MYTILINEOS and shipped to the port of final destination for each customer. There is also a smaller quantity of anhydrous alumina sold to non-metallurgical customers (chemical industry, refractories, etc.), which is again transported by ship. The end customers are located in various countries such as France, Germany, Romania, the Netherlands, Italy, Slovakia and Slovenia. Hydrated alumina accounts for approximately 40% of total alumina sales and is used for various industrial applications such as: **a)** Production of aluminium fluoride: 40% of alumina hydrate customers, **b)** Water treatment resins: 25% of alumina hydrate customers, **c)** Chemical industry (various): 20% of hydrated alumina customers; and **d)** Adsorbents, catalysts and flame retardants: 15% of alumina hydrate customers.

Customers are mainly located in the Mediterranean region: (Southern Europe: Italy, France, Spain plus Turkey and North

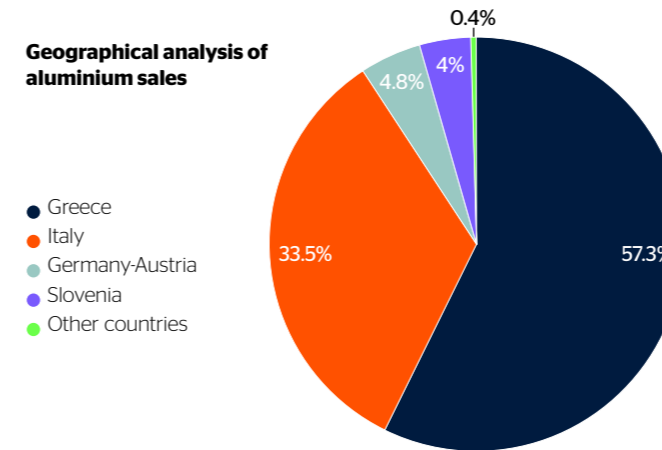
Africa) and some others in Northern Europe (Germany, Sweden, Finland).

MYTILINEOS has a long-term business relationship (over 10 years) with the majority of its customers for both products.

As far as **aluminium** is concerned, MYTILINEOS has **two main product categories on the market, aluminium columns and aluminium plates.** Aluminium columns are used by extrusion companies and the end products are rods, tubes and profiles. Aluminium extrusion products are used in various sectors such as building and construction, automotive, transport, industrial, electronics, solar/energy applications, etc. Aluminium plates are used by rolling mills (a type of metal forming machinery that processes various metals through one or more sets of rollers to reduce thickness, create uniform thickness, imprint a pattern or solid loose material) and the end product is the coil. The coil is produced in different thickness and width and is processed by a variety of industries such as pharmaceutical, food, construction, automotive/transportation (marine, airplanes, trucks, trains etc.) and others.

MYTILINEOS has about 30-35 customers, with the majority being manufacturers but sales are also made to dealers. MYTILINEOS has **long-lasting relationships of over 10 years with the majority of aluminium customers.** The geographical breakdown of aluminium sales is as follows: [GRI 2-6-b-iii]

Geographical analysis of aluminium sales



Power & Gas Business Unit

The activity of MYTILINEOS ranges from the production of electricity stemming from the operation of thermal and Renewable Energy Sources (RES) units, the cross-border trade of electricity and natural gas, the cumulative representation of RES and CHP producers in the electricity markets, to the supply of electricity and natural gas to the final consumer. It is the **largest private electricity producer in Greece**, with an energy portfolio of 2,000 MW of thermal plants and more than 250 MW of Renewable Energy Sources, **covering approximately 11% of the total electricity demand in Greece for 2022.** In the field of cross-border electricity trade, it recorded a total transaction volume of 3.4 TWh for 2022. Of these, 0.5 TWh were physical transactions, ranking MYTILINEOS 4th among the 26 active electricity trading companies. In the natural gas sector it played a leading role in 2022, with a share of 26% of the country's total imports, while especially in the sector of LNG imports this share was 35%. Regarding the supply of electricity and natural gas to final consumers, Protergia represented 307,215 electricity and 26,738 natural gas delivery points at the end of 2022 (specifically, in electricity supply the market share was recorded at 76% at the end of 2022). Its customer base continues to expand, reaching 550,000 customers, following the acquisition of WATT + VOLT in 2022. At the end of 2022, we also had the second largest cumulative representation of RES/CHP producers in the electricity markets, with a total capacity of 653 MW (involving almost **520 individual power generation projects**) of different technologies, including photovoltaic, wind, small hydro, small biogas and CHP plants.

The **main categories of procurement** related to the Business Unit include materials and spare parts, services and contracting, technical and administrative costs (e.g. training, HR equipment) and domestic and international transport. Urgent purchases may also arise on a case-by-case basis. During the evaluation of the tenders, the Total Cost of Ownership is assessed, including the qualitative elements of the evaluation. [GRI 2-6-b-ii]

Customers of the Power & Gas Business Unit include large Commercial and Industrial customers as well as Public Organizations, corporate and residential customers, and consumers of low voltage electricity and/or low-pressure natural gas. The categorisation of customers is based on their total energy potential. [GRI 2-6-b-iii]

Sustainable Engineering Solutions Business Unit

In addition to the construction of thermal plants and selected infrastructure projects that it has traditionally carried out, the Business Unit is focusing on the **dynamic development of projects that promote the Energy Transition and Sustainability**. Indicatively, with regard to Energy Recovery Facilities, MYTILINEOS identifies **great development potential in the field of environmental solutions** and is actively involved in discussions for the undertaking of similar large-scale projects. In addition, the Sustainable Engineering Solutions Business Unit **undertakes the most complex and challenging projects** on behalf of clients and investors in the sectors of: Development, construction and operation of electricity generation plants as well as construction of transmission networks and substations, public and private sector infrastructure projects, including concessions and joint ventures (PPPs), environmental management and wastewater and solid waste treatment projects, development, construction and operation of energy efficiency projects, including projects implemented through Energy Performance Contracts (EPCs), development and construction of hybrid and off-grid projects, development and construction of off-grid projects, sustainable development projects using new technologies, digitisation and smart management of energy production systems, design and construction of data centres, and development, construction and operation of hydrogen economy projects.

The **suppliers** of the Sustainable Engineering Solutions Business Unit can be large multinational companies or small local companies in emerging markets (Middle East, Africa). [\[GRI 2-6-b-ii\]](#)

Operating in the construction sector, the Unit carries out its main activities as a contractor, undertaking detailed design for large-scale and complex projects, procuring equipment and materials, and then constructing and commissioning the project to deliver a functional asset to the end client. It provides services to a **wide range of clients**, in Greece and abroad, from governments to private sector investors, while in selected cases it also implements projects that are part of MYTILINEOS' assets. [\[GRI 2-6-b-iii\]](#)

Renewables and Storage Development Business Unit

The Business Unit has already established itself as one of the **world's leading manufacturers of photovoltaic and energy storage projects**. It has evolved into a strong growth pillar, while providing inherent synergies for the Company. With **strong expertise**, international presence and unparalleled responsiveness, the Unit designs and implements high quality projects for its clients. The broader strategy of the Business Unit also includes the Build-Own-Transfer ("BOT") business model for the development of photovoltaic projects that leverage the Company's manufacturing expertise. The total capacity of mature and operational BOT projects amounts to 2.6 GW, while the total capacity of the BOT portfolio for projects in early stages of development amounts to -4.1GW.

The supply chain of the Renewables & Storage Development Business Unit consists of: [\[GRI 2-6-b-ii\]](#)

- Main suppliers of components such as: PV modules, mounting/tracker structures, inverters, medium and high voltage equipment, grounding, SCADA & Meteo, cables and security systems.
- Suppliers, most of which are concentrated in Europe and the China region.
- Subcontractors, to whom specific work is assigned within the projects, e.g. civil engineering, electrical, earthworks, etc. The Business Unit seeks to make agreements with qualified local contractors in each region, while maintaining strong relationships with specialized subcontractors.
- Providers of quality assurance services, technical services, etc. The selected partners have a global presence in order to provide their services across the entire range of projects.

MYTILINEOS' Renewables and Storage Development Business Unit is a **world-class EPC contractor** with expertise in the development of full-spectrum solar energy applications, ranging from stand-alone solar parks and storage applications to complex hybrid projects. The Unit's portfolio includes Utility Scale Solar Power, Energy Storage, Electric Infrastructure and Hybrid Systems. It has a global presence in Europe, Latin America, Africa, Central and East Asia, Australia, etc. Its customers are the global solar energy generation and storage markets, in particular Power Generation and Distribution companies, Institutional Investors, Industries and Private Investors. [\[GRI 2-6-b-iii\]](#)



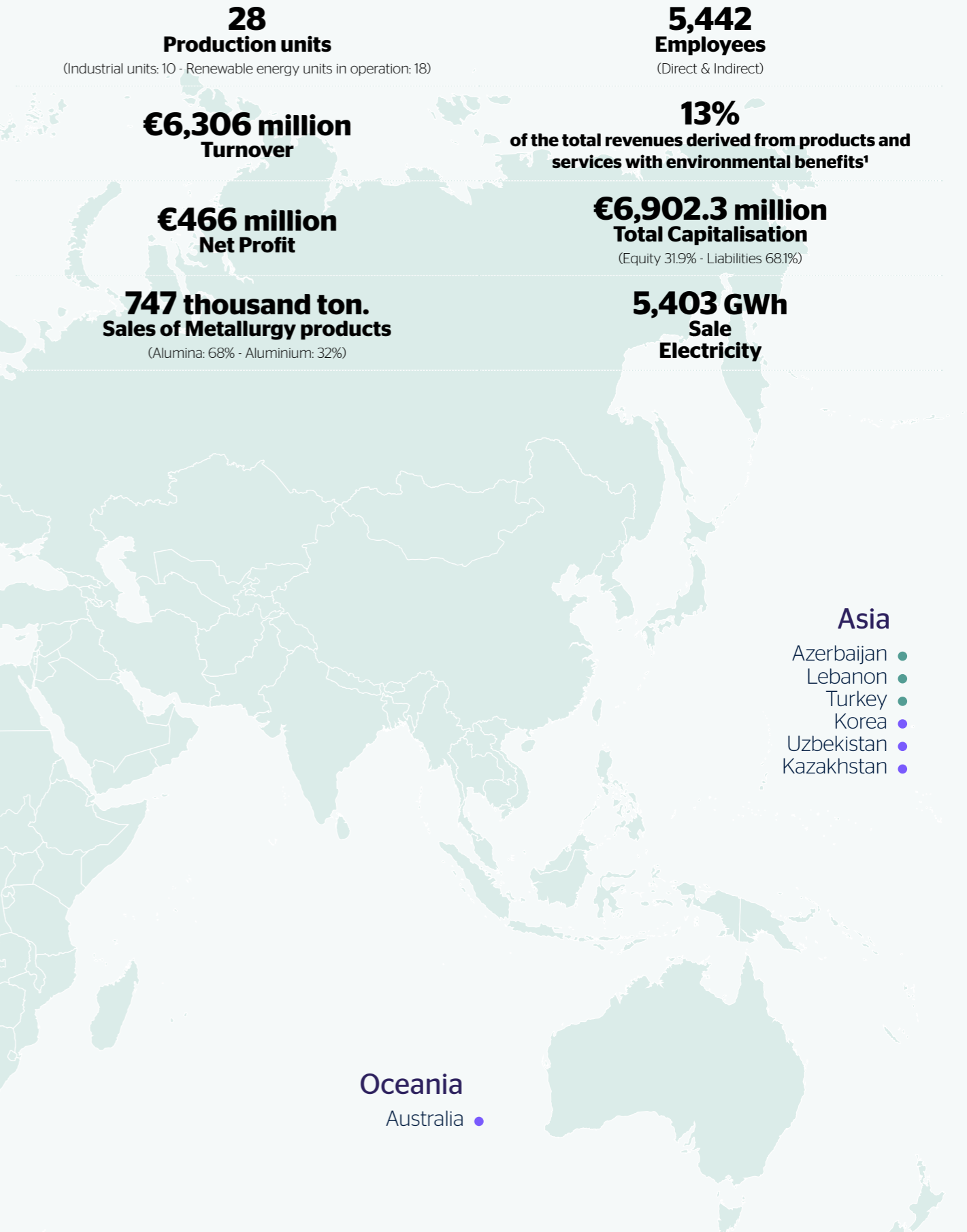
Countries of operation 2022

[GRI 2-1-d]



Key Figures (2022)

[GRI 2-6-b-i]

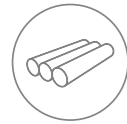


1. Includes only those activities considered eligible under the EU Taxonomy for sustainable activities and provided that these revenues do not relate to own resources or intra-group sales.

Strategic priorities

The Company's main goal is to achieve continuous and responsible growth and maintain its leading position in all its Business Units through continuous reinvestment, while ensuring its sustainability and stable returns for its shareholders:

Metallurgy Business Unit **ASI**



- Continuous improvement and commitment to Health & Safety at work.
- Continuous improvement of productivity and efficiency to maintain its position in the first quartile of the global production cost curve.
- Increase of the amount of aluminium produced through the production of secondary aluminium.
- Reduction of total CO₂ emissions (Scope 1 & 2) by 65% and specific production emissions per tonne of aluminium by 75% by 2030, compared to 2019 data.
- Improvement of its environmental footprint through continuous investment, the development of relevant know-how and innovative solutions.
- Ensuring the supply of raw materials.
- Provision of optimal products and solutions to customers, beyond simple merchandising.
- Exploitation of opportunities for the expansion of the Metallurgy Business Unit into new fields of activity.
- Reinforcement of vertical integration or expansion to strengthen the Metallurgy Business Unit.
- Enhancement of competitiveness through strategic investments and risk hedging methods.



Power & Gas Business Unit



- The largest vertically integrated private company in the utility (power and gas) sector in Greece.
- The leading private supplier in the retail electricity market, with a growing presence in the retail gas market, aiming to further expand its market share, and with a strong market share in the wholesale natural gas market, ensuring competitive energy production costs.
- Strong presence in the RES sector, with further implementation of a significant portfolio of RES projects, contributing substantially to the effort of the Greek power generation sector to double the installed capacity of renewable energy sources and gradual involvement in electricity storage projects.
- Operation of a new 826 MW combined cycle gas-fired power plant (CCGT), to further consolidate the Company's position as a leading private electricity producer in Greece.
- Reduction of specific carbon dioxide (CO₂) emissions per MWh of electricity generation by almost 50% by 2030, compared to 2019 data.
- Maintenance of its leading position in gas imports, with a strong presence in cross-border trade.
- Expansion into the energy market of neighbouring countries.

Renewables and Storage Development Business Unit



- Leadership in the implementation of EPC projects for Photovoltaic and Energy Storage projects with a strong international presence.
- Investment in renewable energy projects, an important parameter for achieving the goals of decarbonisation of economies globally.
- Achievement of a net-zero carbon footprint of its activities by 2030, by undertaking specific initiatives and actions.
- Further implementation of energy storage projects, an important factor for increasing development of renewables-based energy production.
- Adoption of a comprehensive approach for the development and implementation of projects falling within the Renewables and Storage Development Business Unit and the making of decisions regarding the implementation of a new investment mix model.
- Continuous exploitation of new opportunities arising from increased competitiveness.
- Reinforcement of relationships and strategic partnerships with key investors in the industry.



Sustainable Engineering Solutions Business Unit



- Dynamic penetration in Sustainable Development projects in the fields of circular economy, hybrid, off-grid and innovative energy projects (e.g. hydrogen projects), in Greece and abroad.
- Entry and dynamic presence in energy recovery projects for domestic and industrial waste, in cooperation with specialized technology providers and industrial and other waste-water treatment projects with innovative technology owned by MYTILINEOS.
- Achievement of a net-zero carbon footprint of the Business Unit's activities by 2030, by undertaking specific initiatives and actions.
- Maintenance and strengthening of our position in the Greek and international market for gas-fired power generation and distribution & network (T&D) projects.
- Further development of our presence in high value-added infrastructure projects, including PPPs and Concessions, with priority given to the Greek market and selected developing countries.
- Continuous exploration and implementation of synergies with the other MYTILINEOS Business Units, as well as with international partners in new technologies and strategies.
- Balanced geographic expansion into new markets with significant growth potential and a stronger presence in countries where we currently operate.
- Exploitation of energy saving opportunities by developing solutions for a wide range of activities and customers.
- Exploration and exploitation of the opportunities arising from the digitalisation of energy services in existing and new activities.

Business Model

MYTILINEOS' business model is the driving force behind its growth. It transforms the available resources used by the Company (inputs), through its business units and the synergies between them, into integrated projects, competitive products, modern services, digital solutions etc., which it produces, offers and manages with positive or negative impacts (outputs), with the aim of fulfilling its strategic objectives and creating short, medium and long-term value for itself, its shareholders, employees, customers, the natural environment and the wider community. More information at: <https://scorecard.mytilineos.gr/index-en.html>

1 Resources we use

Economic capital

Our business activities require financial resources which are raised through cash flows from our operations, investments, equity and loans. We manage our financial resources efficiently, supporting our domestic and international growth.

Industrial Capital

Our industrial plants, our operating RES plants in Greece, as well as our construction sites in Greece and abroad, combined with our supply chain, allow us to produce, manufacture and offer our products and services to meet the needs of our customers and consumers.

Human capital

Our direct and indirect employees add value with their knowledge, talent and skills across the full range of our activities, from enhancing efficiency and developing innovation in production activities, to maintaining relationships of mutual trust and cooperation with our local communities and customers.

Natural Capital

Bauxite, gas, water and land are the key natural resources we use in our activities, which we manage responsibly and efficiently.

Intangible capital

Our intellectual property includes a wide range of research and development topics for new products, for the utilisation of bauxite residues, for energy efficiency and for expertise in the optimal processing of aluminium scrap, to the exceptional skills and high expertise in construction project management that allow the company to implement complex and demanding projects, based on the most stringent technological standards.

Social Capital

The social acceptance of our business is based on our reputation, on enhancing transparency in everything we do, on our social investments, on open dialogue and on the trust of our local communities, our people, our customers, our suppliers and other Stakeholder groups.

2 How we work

Vision - Mission - Corporate Values

Governance	Central Services & Functions
<ul style="list-style-type: none"> Corporate governance system Risk management system Code of business conduct Corporate policies and processes Institution for consultation with stakeholders 	<ul style="list-style-type: none"> Financial services Finance Strategy, mergers & acquisitions Human resources management Corporate governance & sustainable development Legal, regulatory & legislative affairs Communications & marketing strategy

Business Units



The diversified business model and the strong synergies between MYTILINEOS' Business Units enable the Company to strengthen its financial position and enhance its business development, in line with its commitment to the UN 2030 Agenda.

Key stages of the Company's Value Chain



3 Value generated

Financial capital

- ▲ **EBITDA €823 million.**
- ▲ **€42.9 million** in total taxes to the state.
- ▲ **€3.41** earnings per share.
- ▲ **€5,888 million** in total expenditure towards the supply chain.

Industrial capital

- ▲ **€3,539 million** total exports.
- ▲ **Production of 50 thousand** tonnes of recycled aluminium.
- ▶ **-540 GWh** production and sale of electricity from renewable sources.
- ▶ **10.7%** share in domestic electricity production.
- ▲ **9.1 GW** of total capacity of the **Company's global RES portfolio**, in various stages of development.

Human capital

- ▲ **€324.8 million** in employee remuneration and benefits.
- ▼ **2.8%** increase in the voluntary redundancy rate (8.8%).
- ▲ **ZERO** fatalities and accidents with serious consequences on employees' lives.
- ▼ **-74%** reduction in the incidence rate of lost time accidents / 200,000 working hours (direct employees).
- ▲ **41,619** man-hours of training of direct employees.
- ▲ **1.4%** increase in the share of women in direct employment (20.1%).

Natural Capital

- ▲ **-3.5%** reduction of total CO₂ emissions (Scope 1 & 2) and **avoidance of 235,591 t CO₂e** from **renewable** electricity generation
- ▼ **2%** increase in the total amount of NO_x - SO_x emissions.
- ▲ **-6.3 %** reduction in overall water consumption. **87%** of total water consumption derived from renewable sources (shallow sources where fresh water is naturally renewed).
- ▲ **-€120 million** expenditure for the protection of the natural environment. **ZERO** incidents of pollution of the natural environment from industrial accidents.
- ▲ **ZERO** incidents of damage to biodiversity. **85%** of the total land use from mining activity has been restored.
- ▲ **80.6%** increase in total waste recycled, reused or recovered by third parties

Intangible capital

- ▲ **Participation in 23 European projects** in the field of research for the utilisation of bauxite residues as raw material, the recovery of rare earth elements.

Social capital

- ▲ **-€3.9 million** in total social investments with >85,000 citizens directly benefiting from the systematic implementation of the Company's targeted long-term social programs.
- ▲ **ZERO** significant existing negative impacts of the Company's activities on its local communities.
- ▲ **ZERO** tolerance to incidents of corruption and bribery across the whole range of our activities.

Global Goals

Key Objectives for the Company



Goals to which the Company contributes directly



Goals to which the Company contributes indirectly



CONTRIBUTING TO THE GLOBAL SUSTAINABLE DEVELOPMENT GOALS

How we create value

MYTILINEOS creates value for its Stakeholders through its business activities, making a substantial contribution to the economy, to employment and to the development of local communities.

MYTILINEOS creates value for its Stakeholders through its business activities, making a substantial contribution to the economy, to employment and to the development of local communities.

From approaching the markets, developing and maintaining relationships with customers, purchasing raw materials, producing, marketing and selling its products, to supporting them throughout their lifecycle, MYTILINEOS creates an important value chain having **strong social and economic impacts**. Across all its Business Units, MYTILINEOS supports incomes, tax revenues and jobs, and the same applies for its suppliers and business partners within their own value chain. This way, the Company's positive footprint is multiplied, reaching beyond the Company and affecting domestic employment and the relevant sectors of the economy.

2022 was yet another profitability record-year for MYTILINEOS primarily due to its comparative advantages against both domestic and global competitors and the ever-increasing internationalisation of its activities. Factors that contributed to this include the rate of maturity and completion of several new investments, the diversified business model, and the significant synergies between Business Units that enable Management to efficiently leverage the different conditions that arise in the volatile environment of the markets. Specifically, the Company's **turnover** rose to **€6,306 million** compared to €2,664 million in 2021, increased by 137%. **EBITDA** grew by 130% to **€823 million**, compared to €359 million in the previous year, benefiting from the historically high performance of all Business Units.

Economic Value Table [GRI 201-1]	2020	2021	2022
Value generated			
Turnover (€ thousand)	1,898,623	2,664,050	6,306,472
Value distributed			
Cost of goods sold and administration / distribution expenses (€ thousand) ¹	1,558,864	2,249,228	5,251,260
Pension benefits and other employee benefits (€ thousand)	112,538	114,114	324,785
Income tax and other taxes (€ thousand)	73,544	75,929	110,911
Payments to capital providers (€ thousand) ²	80,299	75,322	110,392
Social Investments (€ thousand)	3,211	9,179	3,900
Total (€)	1,828,456	2,523,772	5,801,248
Economic value distributed %	96.3%	94.7%	92.0%
Economic value retained %	3.7%	5.3%	8.0%

Moreover, in 2022, the total financial assistance that the Company received from state bodies rose to €13.6 million, including two main categories: i) tax relief and credits amounting to €0.2 million and ii) grants³ amounting to €13.4 million. Also, there is no participation of the State in the shareholding structure of the company. [GRI 201-4]

Social Product

For 2022, the total Social Product of MYTILINEOS amounted to **€3,058.2 million**, increased by **30%** compared to 2021, and is broken down as follows:

€324.8 million Employee wages and benefits	€110.9 million Tax payments	€1,673.1 million Total expenses to Greek suppliers
€110.4 million Payments to capital providers	€3.9 million Social investments	€119.7 million⁴ Environmental footprint improvement expenditure
	€715.4 million Investments to improve the Company's competitiveness and objectives	

1. Cost of goods sold plus administration / distribution costs, excluding pension and other employee benefits, taxes and charges, and investments in communities, that have been incorporated in this amount.
 2. Includes interest paid, dividends paid and principal payments of finance leases.
 3. (Grant under Law 3908/2011)
 4. In 2022, the environmental expenditure of MYTILINEOS rose to €119.7 million and related to waste disposal, gaseous emissions management and cost, environmental rehabilitation, as well as environmental prevention and management actions. Of the above, €119.1 million was Operational Expenditure (OpEx) and €0.6 million was Capital Expenditure (CapEx).

Sustainable Development

Sustainable Development is part of MYTILINEOS' long-term business strategy, but also the driving force through which it aspires to remain competitive over time, to address modern challenges (climate change, biodiversity loss, social inequalities, etc.) and at the same time to exploit opportunities arising from the energy transition, contributing to a new efficient and socially inclusive growth model, as reflected through the Global Sustainable Development Goals.

Our approach to managing Sustainable Development

Over the years, MYTILINEOS has developed a systematic approach to managing Sustainable Development that aims to identify the most important issues related to its activity and the underlying challenges, as well as to further integrate sustainability into its operations. The following table shows the key elements of this approach.

	Axes	Actions
1	External environment analysis	We monitor Sustainable Development and ESG trends, international standards and legislative requirements by analyzing their relevance for the company and how they affect its ability to create value.
2	Relations with the social partners	We identify the key groups of our Social Partners and ensure dialogue with them at central and local level.
3	Materiality	We define the Material Sustainable Development issues, based on their potential impacts, from our activity, on Sustainable Development (outward impacts).
4	Risk Management & Opportunities	We ensure the integration of all Material sustainability issues into the Company's integrated Risk Management System (ERM).
5	Strategy	We design the overall Sustainable Development strategy, the relevant policies, the codes of conduct as well as the annual action plan of the Company, at a central level.
6	Objectives	We set targets that support the Company's commitment to Sustainable Development and are consistent with the Company's business strategy.
7	Continued progresses	We monitor the implementation of the strategy and targets by introducing new sustainable development initiatives and actions for the continuous improvement of ESG in our performance, by Business Activity Sector.
8	Accountability and Assurance	We implement a specific disclosure strategy in accordance with international standards, ensuring the validity and completeness of published data through an independent auditor.
9	Governance	We ensure, through the Company's governance system and organizational model of Sustainable Development, that its business strategy is aligned with the principles of Sustainable Development

Sustainable Development Strategy

MYTILINEOS' Sustainable Development Strategy aims to create long-term and sustainable value for its shareholders and other Stakeholders groups through a holistic approach that combines economic stability with social and environmental sustainability. It is implemented through three key levels, which are inextricably linked to each other, and is governed by specific Principles that ensure comprehensiveness (Materiality Principle), quality (Stakeholder Engagement Principle) and transparency (Accountability Principle) across all activities.

“We create long-term and sustainable value for all our Stakeholders, contributing to the Sustainable Development Goals and the respective national priorities.”

New Sustainable Development strategic framework

	Climate Change	We participate effectively in the efforts to tackle climate change and in the national effort for a transition to a low-emissions economy, with:					
	ESG Approach	We enhance the valuation of our corporate value by:					
		Identifying & managing significant ESG risks and development opportunities.	Constantly improving our already solid ESG performance and publications.	Fully integrating the ESG criteria in our investment decision-making.			
Corporate Responsibility (CSR)	We operate responsibly towards:						
	Our people	The Environment	The Society	The Market			
	The Principle of Materiality: The Material topics that reflect our significant economic, environmental and social impacts or substantively influence the assessments and decisions of our Stakeholders, are the fundamentals of our Sustainable Development strategy implementation.		The Principle of Stakeholder Inclusiveness: Through an open and systematic consultation process, we seek to build quality and trusted relationships and to improve our collaboration with our Stakeholders, to jointly contribute to Sustainable Development.		The Principle of Accountability: We implement our commitment to transparency and to the regular provision of information to our Stakeholders, by publishing annually, for more than 12 years, the Sustainable Development Report which contains valuable information about our Non-Financial performance.		



Specifically:

The first level expresses the Company's commitment to addressing climate change and contributing to a low-emission economy. MYTILINEOS is fully aware that climate change is one of the most urgent issues facing the planet. In addition, taking into account the high intensity of CO₂ emissions in its production processes, the Company has highlighted the adaptation of its activities to the impacts of climate change and the implementation of initiatives to address it as a key element for its sustainable operation. In this direction, it has designed a timely climate change strategy that guides its initiatives to reduce carbon dioxide emissions as defined by the Kyoto Protocol, the Paris Agreement on climate change and the corresponding National Plan of Greece, which defines its contribution to the EU Green Deal.

Strategic Priorities

- adapting the Company's activities to the consequences of climate change by analysing the relevant risks, while exploiting the corresponding opportunities,
- implementing, monitoring and reviewing its initiatives and the corresponding CO₂ and carbon neutrality targets for 2030 and 2050,
- integrating climate targets into strategic planning and decision-making processes,
- implementing a Renewable Energy Sources investment plan >2.5 GW by 2030,

- developing strategic partnerships for the application of new technologies in production activities, with the aim of reducing CO₂ emissions,
- further developing new business units in Renewable Energy Sources and Energy Storage projects.

The second level focuses on MYTILINEOS' systematic approach to the identification, optimal management and disclosure of ESG risks and opportunities that may affect its performance as well as its efforts to implement its strategy. Through its ESG approach, MYTILINEOS strengthens its ability to create long-term value and manage the significant changes in the environment in which it operates. In this way, it meets both the modern sustainability requirements of the investment community, capital markets and financial institutions, and society's growing expectations for commitment and transparency regarding these issues.

Strategic Priorities

- defining Material ESG issues and linking them to the Company's financial performance,
- managing ESG risks and opportunities in an optimal way, to create long-term value
- enhancing trust and facilitating the flow of information between the Company and the investment community,
- responsibly disclosing non-financial information in accordance with international standards,
- continuously improving/maintaining ESG performance,
- integrating ESG criteria into the Company's investment decisions and key operational processes.

The third level focuses on MYTILINEOS' responsible operation, which has been systematically cultivated since 2008, through the implementation of Responsible Entrepreneurship and the Company's commitment to the 10 Principles of the UN Global Compact. For MYTILINEOS, Responsible Entrepreneurship is a continuous process of self-improvement and continuous learning, serving as a key mechanism for renewing its "social" license to operate, while contributing to the improvement of its competitiveness at national and international level.

Strategic Priorities

- firmly committing to its objective of ensuring a healthy and safe working environment free of accidents, with a focus on prevention,
- continuously mitigating environmental impacts,
- developing, managing and maintaining a committed workforce, with practices that promote an inclusive working environment, equal opportunities and respect for Human Rights,
- continuing its operation with a sense of responsibility and consistency towards its people, so as to remain their first choice throughout their careers, while investing in their training and skills development,
- implementing actions of high social value, including through the development of employee volunteering,
- engaging in systematic and honest dialogue with key Stakeholder groups, seeking to maintain mutual trust and a fuller understanding by the Company regarding the impact of its operations,
- contributing to the development of local infrastructure and overall to the well-being and respect for the rights of the citizens of the local communities adjacent to the Company's industrial units,

- developing responsible sourcing / purchasing by extending the commitment of the Company's key suppliers and partners to sustainable development,
- emphasising the quality and safety standards of the Company's products as well as the continuous support, service and satisfaction of customers.

Policies and certified management systems

MYTILINEOS has a set of corporate policies that contain the governing guidelines for the actions of the Business Units and subsidiaries of the Company, as well as the actions of its directors, executives, employees, suppliers and partners in the context of its responsible operation, covering all its activities and business relationships. [GRI 2-23-e]. MYTILINEOS' core values and policies, which aim to implement the Company's strategy and to identify, prevent and mitigate the existing and potential adverse impacts of the material sustainability issues described in this Report, are the following:

- Corporate Mission and Corporate Values
- Code of Business Conduct
- Code of Conduct for Suppliers and Partners
- Corporate Social Responsibility Policy
- Environmental Policy
- Major Accident Prevention Policy (Metallurgy Business Unit)
- Occupational Health & Safety Policy
- Human Rights Policy
- Employee Training and Development Policy
- Selection and Recruitment Policy
- Policy for the Prevention and Combating of Violence & Harassment at Work
- Personal Data Protection Policy
- Stakeholder Relationships
- Procedure for Reporting Breaches of the Code of Conduct
- Internal formal procedures that support the Company's Sustainable Development Management System.

Remediation of negative impacts

MYTILINEOS' policies aim at preventive management, but also at the confrontation of negative impacts caused by its activities, and where feasible and necessary, initiatives are undertaken and preventive action plans are created and implemented. Additionally, several of these policies, such as the Codes of Conduct, the Human Rights Policy, the Corporate Social Responsibility Policy, the Prevention and Combating of Violence & Harassment at Work Policy, etc., highlight the Company's commitment to remedy any negative impacts, and in particular to protect and respect human rights. [GRI 2-23-a] [GRI 2-25-a]

In particular, the **Human Rights Policy** states the Company's commitments regarding the protection of human rights and

explicitly mentions the application of a due diligence process, including the implementation of respective corrective actions in case of incidents. Furthermore, MYTILINEOS expresses its zero tolerance regarding the violation of Human Rights, which is implemented both by the Company's non-participation (direct, passive or implicit) in relevant violations, as well as by avoiding any transaction and contact with third parties that may have caused or are reasonably suspected to be involved in creating conditions that may cause violations of these rights. The Policy applies to employees as well as partners, suppliers, customers and local communities. [GRI 2-23-b]

Within 2023, MYTILINEOS has planned to develop a centralized Due Diligence Policy with the aim of outlining the set of principles and rules that are applied for identifying, preventing, mitigating, halting and minimising the extent of potential and actual adverse impacts on human rights and the environment across the range of the Company's activities and established business relationships.

Mechanisms for receiving and managing complaints

[GRI 2-25-b]

In the Metallurgy Business Unit, the aluminium plant has a special internal procedure that activates the relevant mechanism for receiving and managing requests and complaints from third parties regarding environmental, social, ethical and general issues related to responsible entrepreneurship. The mechanism is used by all stakeholder groups in the Metallurgy Business Unit. Complaints can be submitted in the following ways: 1) Through a special contact form of MYTILINEOS or the Aluminium of Greece Plant, 2) by sending an email to info@alhellas.gr, 3) through the annual consultation of the Unit's Stakeholders; or 4) by sending a postal letter or by telephone contact.

The complaint management process involves a number of stages aimed at:

- Informing the competent service to which the request or complaint is addressed,
- Further investigating the need and identifying a possible way of satisfying the request or resolving the complaint, in cooperation with the relevant company departments,
- Informing the sender regarding the outcome of the request or complaint,
- Creating an action plan, when required, to improve the Company's operation on ESG and Responsible Entrepreneurship matters,
- Reviewing the complaints filed and the company's responses/actions on an annual basis,
- Reviewing and revising the process in the context of quality management systems reviews.

Responsible for the management of complaints is the Communications and Public Relations activity of the Aluminium of Greece plant, which regularly informs the plant management and the General Division of the Metallurgy Business Unit.

Also, the "Aluminium of Greece" factory has a mechanism in place for receiving and managing customers' complaints regarding the products. The receipt/registration of a complaint in the Sales/Cast quality application is done by the Commercial Division team and concerns cases where the customer notes the existence of malfunctions or deviations concerning the product. [GRI 2-25-c]

In the Power Business Unit, depending on the scope of each activity, there are specific complaints procedures. Indicatively, for the Marketing activity there is a "Retail Complaints Procedure", while for the activity of construction and operation of thermal power plants and RES projects there is a "Stakeholder Complaints Management Procedure". Complaints can be submitted through the social media of the Business Unit but also those of MYTILINEOS, through special communication channels or by sending an e-mail to the following address info@protergia.gr or info@mytilineos.com. In addition, for the areas where construction projects of new Generating Stations are underway, relationships with local communities are managed and a climate of cooperation is promoted, a process supported by the "Promoting relations with local authorities" procedure. [GRI 2-25-c]

In the Sustainable Engineering Solutions Business Unit, the assessment, management and monitoring of potential adverse environmental and social impacts or project risks is undertaken by the Project Implementation Team, which, in cooperation with the local office, establishes and maintains a complaints mechanism accessible to stakeholders. Internal recording of complaints is carried out at the construction sites of the Sustainable Engineering Solutions Business Unit. The Site Manager, Resident Project Manager or Regional/site Administration Manager is responsible for collecting complaints. Depending on the nature of the complaint (e.g. health, safety, environmental, human resources), the latter is communicated to the relevant department for further handling. As far as complaints from external parties are concerned, they are usually the responsibility of the client in charge of the project.

Any **suggestions for improving and enriching the grievance mechanism** can be shared through the various channels of communication and consultation between the company and its stakeholders, who can submit their comments. In addition, there is an active Employees' Union at the Aluminium of Greece Plant, which has channels of two-way communication in place with the Human Resources General Division of the Business Unit. [GRI 2-25-d]

Regarding the **effectiveness of the grievance mechanisms** and other redressal procedures in the Metallurgy Business Unit, the measures taken to respond to the requests/complaints that have been assessed as the most important are presented in the Company's annual Sustainable Development Report, while they may also be a specific topic for local stakeholder consultations. In the Power Business Unit, the Management Systems Manager confirms the implementation of corrective actions, while in a reasonable period of time (mainly during internal audits), they investigate the effectiveness of these actions to eliminate the causes of non-compliance. In case the actions do not bring the desired results, the process of investigating and recommending new corrective actions is repeated. [GRI 2-25-e]

Grievance mechanism

Each policy that is issued relates to a specific subject matter and has a **designated person or department responsible** for providing information and clarifications regarding the subject and ensuring that it is updated. Should employees wish to seek advice, raise a relevant issue or report a breach of the Code, there are alternative options. In this context, they may contact any of the following persons: the Head, the Manager, the General Manager or directly the Regulatory Compliance Division. [GRI 2-26-a]

In addition, the Company operates a **Whistleblowing line** at the central level by reporting violations regarding the Company's privacy, bribery and corruption, human rights or code of conduct policies, to the Regulatory Compliance Manager. This mechanism is currently being enriched in line with the European Parliament Directive 2019/1937 and the relevant local legislation. **Company employees are encouraged to freely disclose** if they become aware of any activity that deviates from the principles of the Code and may be a cause for concern. The Company expects its employees to report violations of the Code of Conduct when they become aware of them or when they come to their attention. Doing so will allow the Company to address and correct the issue in the best possible way before it becomes a violation of the law, a health and safety hazard or a cause of reputation risk. In case of violations of the Code, **the competent bodies of the Company carefully investigate the relevant reports, while maintaining the confidentiality of the information**, unless otherwise provided by law. The Company's management will **ensure that no action will be taken against any employee who reports, in good faith**, any actual or alleged misconduct. Of course, to prevent malicious or unfounded reports, sanctions may be imposed on employees who have acted in bad faith. Cases of violation of the Code may be reported: by telephone, fax or post, as well as by e-mail (stating their name or anonymously) to compliance@mytilineos.com [GRI 2-26-b]

The above Codes of Conduct and policies **are communicated to all employees of all hierarchical levels**, as well as to the Company's **suppliers and partners** (as far as they are concerned) via e-mail, and are available in Greek and English on the intranet, while most of them are also available on the Company's official website. [GRI 2-23-c], [GRI 2-23-f]

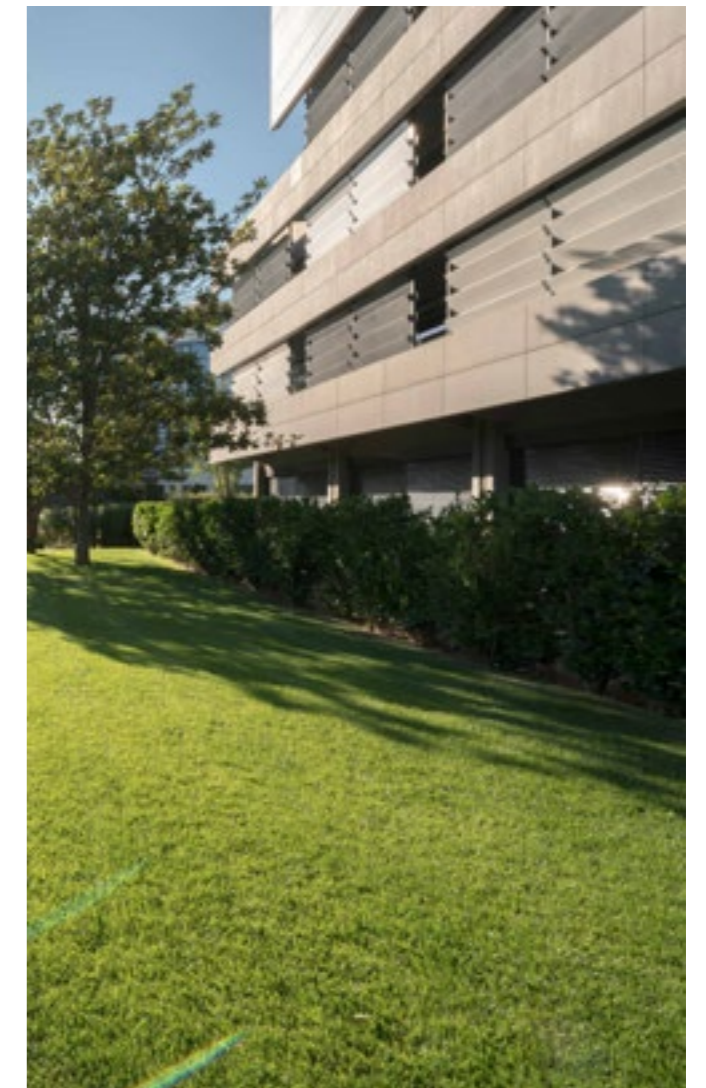
In addition, the integrated management of key Sustainability issues is carried out, among others, through the Management Systems implemented by the Company:

- Environmental Management System, according to the **ISO 14001:2015** standard.
- Occupational Health and Safety Management System, according to **ISO 45001:2018**.
- Quality Management System, according to **ISO 9001:2015**, in selected production units.
- Energy Management System, according to the **ISO 50001:2018** standard
- Additionally, the laboratory of the Aluminium of Greece plant is certified according to the requirements of the ELOT EN ISO/IEC 17025:2005 standard by the ESYD (Hellenic Accreditation System) with the scope of accreditation being the analysis of bauxite, alumina (hydrated, anhydrous), aluminium and its alloys.

Finally, **MYTILINEOS' commitments in the context of its policies are based on internationally recognised standards**

such as:

- The United Nations **Universal Declaration of Human Rights**.
- The **Core Conventions of the International Labour Organization** (ILO).
- The **Principles** of the UN Global Compact.
- The **Recommendations of the international Task Force on Climate Related Financial Disclosures** (TCFD)
- The **Global Sustainable Development Goals** (Agenda 2030).
- The United Nations **Guiding Principles on Business and Human Rights**.
- The **Organisation for Economic Co-operation and Development** (OECD) **Guidelines**.
- The **GRI Sustainable Development Reporting Standards**
- The **United Nations Convention on the Elimination of All Forms of Discrimination against Women** (Article 11 - scope of employment).



MYTILINEOS' contribution to the Global Sustainable Development Goals (Agenda 2030)

The adoption of the 17 Sustainable Development Goals (SDGs) by all UN member states in 2015 presents a milestone for the international community. These are universal goals, to which not only all developed and developing countries, but also businesses, academia, NGOs and civil society organisations, are called upon to contribute by joining forces. **For Greece, the targets provide an important opportunity for recovery and transition to a new growth model**, with an emphasis on all 3 main pillars: environment, society and economy, as they focus on "leaving no one behind" and on removing inequalities of all kinds.

By applying the UN's **"SDG Compass Tool"** since 2016, MYTILINEOS has determined the relevance of each to its business activity and **the ways in which it can contribute to their achievement, to a proportionate extent**. Since then, **it has been steadily contributing to the achievement of 40 smaller targets, focusing on 6 key directions:**

1. TACKLING CLIMATE CHANGE (SDGs: 7 & 13)

MYTILINEOS believes that recovery in terms of the economy and employment, especially after the pandemic, can only be achieved through the transition to a new socio-economic model that is climate-neutral, resilient, sustainable and inclusive. In this context, and in line with its activities, the Company has highlighted SDGs 7 (affordable and clean energy) and 13 (climate action) as its key strategic priorities, implementing **an ambitious investment plan for Renewable Energy Sources**, as well as **specific initiatives to reduce total carbon emissions (CO₂)** by 30% by 2030 and achieve a carbon neutral footprint by 2050.

2. SUPPORTING INNOVATION AND SUSTAINABLE INDUSTRY (SDGs: 8, 9 & 12)

As one of the leading industrial and energy companies, MYTILINEOS invests in the circular economy, the development of innovative waste recovery methods and the application of "clean" industrial methods, through its participation in **24 European research projects**. In parallel, it steadily enhances employability in the domestic industrial sector and creates the conditions for a **responsible supply chain** in all areas of its business activity. In this way, it actively contributes, to a proportionate extent, to SDGs 9 (industry, innovation and infrastructure) and 12 (responsible consumption and production).

3. PROMOTING SAFE & PRODUCTIVE EMPLOYMENT (SDGs 3 & 8)

MYTILINEOS, in the context of its contribution to SDGs 3 (good health and wellbeing) and 8 (decent work and economic growth), promotes and ensures healthy and safe working conditions for its direct and indirect employees with a focus on prevention. Almost all of its production units have Occupational Health & Safety management systems certified by independent bodies (ISO 45001:2018) and, from the first moments that the threat of the pandemic was identified, MYTILINEOS implemented a **multifaceted action plan** that continues to focus on the protection of its employees and their families, as

well as on **ensuring its uninterrupted operation**. The Company, in parallel with its economic growth, continues to incorporate policies and practices to **enhance full and productive employment** through the creation of decent jobs for all.

4. PROMOTING DIVERSITY (SDGs: 5 & 10)

As it grows, MYTILINEOS promotes policies and practices that **enhance equal opportunities, respect for Human Rights** and the strengthening of gender equality within its working environment. In this way, it reinforces the participation of women at all hierarchical levels, the integration of young workers under 30 years of age and its efforts to integrate people with disabilities into the labour market, contributing directly to SDGs 5 (gender equality) and 10 (reduced inequalities).

5. COMMITMENT TO THE PROTECTION OF THE NATURAL ENVIRONMENT (SDGs: 6, 14 & 15)

As part of the Company's commitment to further reduce its environmental footprint, Best Available Techniques are applied for the proper management and mitigation of environmental impacts per Business Unit. **Investments are made in upgrading the production process by utilizing new technologies**, while almost all of the Company's production units have environmental management systems certified to the latest international standards ISO 14001:2015 as well as **environmental plans for the restoration of exploitable areas**, where required, thus contributing directly to SDGs 6 (clean water and sanitation), 14 (life below water) and 15 (life on land).

6. CONSISTENCY ON SOCIAL RESPONSIBILITY (SDGs 1, 2, 4 & 11)

MYTILINEOS contributes indirectly to the other Global Goals by consistently implementing its social policy, through actions and initiatives that enhance its harmonious coexistence with its local communities and the wider society. With our social policy's **target of 250,000 beneficiaries for the five-year period 2020-2025**, we continue to invest in the development of local employment and the economy through **job creation (SDG 1) and the strengthening of local suppliers and infrastructure (SDG 11)**, the reduction of food insecurity of vulnerable social groups (SDG 2), the **implementation of training programmes in new technologies in schools**, as well as programmes to develop the professional skills of the new generation (SDG 4).

Detailed presentation of MYTILINEOS' contribution to the achievement of the Global Sustainable Development Goals and respective National Priorities (period 2016-2022)

Global Sustainable Development Goals & Targets that are directly or indirectly related to MYTILINEOS' activity	MYTILINEOS' contribution (2016-2022)
 <p>(1.2) We contribute to reducing the number of men, women and children living in poverty in all its forms. (1.5) We help reduce the exposure and vulnerability of the poor and those in vulnerable situations to economic and social problems.</p>	<ul style="list-style-type: none"> We support, through the direct and indirect jobs we provide, the income of more than 60,000 people¹ annually. Considering the reduction of unemployment as a key factor in poverty alleviation, we have created -1,520 new jobs in the framework of our activity. On an annual basis, we support and meet the daily needs of 1,106 families facing serious financial and health problems in our local communities. We gave 164 young unemployed engineers access to the labour market through the implementation of specific vocational training and skills development programmes. In addition, through the implementation of 6 core social programmes and actions, we have alleviated the effects of poverty for more than 1,630 people (adults and children) facing economic hardship and social exclusion, ruling out any form of discrimination.
 <p>(2.1) We contribute to ensuring access to sufficient nutritious food throughout the year for children in vulnerable situations. (2.2) We contribute to reducing all forms of malnutrition, addressing the nutritional needs of children and adolescents.</p>	<ul style="list-style-type: none"> We reduced food insecurity rates in 69 schools in the prefectures of Attica, Viotia, Kavala, Trikala and Fokida, providing 181,520 hot and healthy school meals to 1,767 students. We provided breakfast to 9,159 children in more than 25 institutions in Athens, offering 108,924 glasses of milk with cereal. We contributed to the mitigation of the consequences of the COVID 19 pandemic by ensuring the feeding of 80 vulnerable people (adults and children) in the prefecture of Attica. We ensured that 611 children living in extreme poverty could be fed annually by building a new dining hall and upgrading the restaurant equipment at St. Nicolas Preparatory School in Ghana, as well as distributing food to children's homes during the COVID-19 pandemic.
 <p>(3.2) We contribute to the reduction of the number of deaths of newborns and children under five years of age. (3.6) We contribute to the reduction of the number of deaths caused by injuries from road accidents. (3.7) We help prevent deaths and diseases caused by hazardous chemicals and pollution and contamination of air, water and soil.</p>	<ul style="list-style-type: none"> We have completed the upgrading/creation of 16 Emergency Departments, offering a total of 223 machines for the treatment of children's injuries in the country's Public Hospitals and Health Centres. Direct beneficiaries: more than 113,000 children annually. We upgraded the medical equipment of the University Hospital, covering the hospitalization needs of 700 newborns. We actively support information campaigns in schools and Local Health Units all over Greece, having informed, since 2018 until today, 13,464 children, parents and teachers by publishing specialized brochures annually ("Safety at School", "Safety at Home", "Sports with Safety", "Beware of Burns", "Careful in Choosing Toys", "Safety in the Playground" and "Swimming Saves Lives"). In particular, 132,540 brochures have been distributed so far in hospitals and schools. We covered hospitalisation expenses for 10 required surgeries for children from economically vulnerable families in need of immediate cardiac surgery. We provided access to free diagnostic tests (haematology & gynaecology) to 152 women aged 45+, who come from vulnerable groups, in order to maintain their good health. We contributed to mitigating the effects of the COVID 19 pandemic, by providing 3,400 masks, 30,000 gloves and 60 litres of antiseptic to 156 people in 3 Elderly Care Units. We performed 1,201 dental examinations on 450 children from vulnerable social groups, of which 388 children were in need of dental interventions. We fulfilled the wishes of 4 vulnerable children, aiming to regain physical and emotional strength to overcome health problems. We implemented specialised training programmes on Safe Driving with more than 700 direct beneficiaries (employees, professional drivers and students in our local communities). We recorded zero incidents of degradation of the natural environment and as a result zero incidents of occupational diseases from our production activity.
 <p>(4.1) We help ensure that all boys and girls complete primary education on equal and quality terms. (4.3) We contribute to equal access for all to quality, technical and vocational training as well as access to higher education. (4.4) We contribute to increasing the number of young people who have the appropriate vocational and technical skills by providing them with access to the labour market and decent jobs. (4.b) We contribute to increasing the number of scholarships, thus encouraging students to attend higher education and participate in vocational training programmes in various fields.</p>	<ul style="list-style-type: none"> We created 356 new quality vocational training and internship places. We equipped 64 schools in the Greek region with modern technological equipment, upgrading the educational process for more than 2,800 students and teachers. We offered the opportunity to 8,380 students from 85 schools across Greece to communicate with successful professionals (406 mentors) through technology and with the help of 173 teachers, through live mentoring, and get answers to questions about their future through 731 group sessions. We offered 95 scholarships to the institutions of the Youth Entrepreneurship Summer School of the Athens University of Economics & Business and the University of Piraeus' Scholarship Program. We supported S.T.E.M. Education, offering a total of 139 packages of educational robotics equipment and "Renewable Energy Sources" educational material to a corresponding number of schools that were unable to purchase them. Through the implementation of 4 key social programmes, #skills4engineers, #HoMellon, #Mellonabilities and Greenmakers, we enhanced the professional skills of 503 people. We supported 21 secondary schools of the prefecture of Aitolokarnania by providing 100 tablets, contributing to the mitigation of the consequences of the COVID 19 pandemic. We created 15 school libraries in primary and secondary schools in the prefectures of Viotia, Magnesia and Preveza for the benefit of 2,198 students and 251 teachers. For three years, we supported 56 students from vulnerable social groups to complete their basic education through the School Dropout Prevention Programme, "1 AM IN". We also supported the Centre for Educational Robotics and Science of Crete with 2 robots and 32 robot kits, for the organization of more than 100 workshops across the whole spectrum of S.T.E.A.M., in the framework of the 3rd Educational Robotics and S.T.E.A.M. Festival of Crete and the 1st International Sports Robotics Competition with over 2,000 children and adults as beneficiaries. We completed the construction of a secondary school in Nigeria, and the supply of modern classroom equipment to a primary school in Uganda, giving access to education to more than 1,000 children a year.

¹ MYTILINEOS' Socio-economic Impact Study 2021.

Global Sustainable Development Goals & Targets that are directly or indirectly related to MYTILINEOS' activity	MYTILINEOS' contribution (2016-2022)
 <p>(5.1) We support an end to all forms of discrimination against women everywhere.</p>	<p>We are opposed to all forms of discrimination against women, and we certify this with specific indicators:</p> <ul style="list-style-type: none"> Percentage of women on the Company's Board of Directors: 2016: 14% - 2022: 27% Percentage of women in direct employment: 2016: 13% - 2022: 20% Percentage of women in positions of responsibility: 2016: 18% - 2022: 23.5% Percentage of women remaining in work 12 months after returning from parental leave: 100% Frequency of female accidents with interrupted work (=>3 days) per 200,000 hours worked: 2016: 0.0 - 2022: 0.0
 <p>(6.1) We contribute to universal and equitable access to safe and drinkable water for all. (6.2) We contribute to adequate and equal access to sanitation facilities for all. (6.3) We contribute to the protection of water resources and to a substantial increase in water recycling and reuse. (6.4) We contribute to the efficiency of water use and ensure sustainable water abstraction.</p>	<ul style="list-style-type: none"> We protect the water resources we use in our operations from any identified pollution risk. Through our responsible practices, the main water sources we use (sea, groundwater, public services) are not affected by factors such as: the depletion of water in the aquifer, water scarcity, limitation of the capacity of water-related ecosystems to perform their functions and the reduction of available drinking water. We responsibly manage a controlled network of shallow wells that allows the quantity of water pumped to be renewed naturally (renewable sources). We ensure the availability and sustainable management of water, as well as sanitation facilities, for almost 2,000 citizens of the local settlements of Aspra Spitia, Antikira and Ag. Nikolaos in the prefecture of Viotia, supplying more than 1 million m³ of drinking water annually. Through the process of reusing water discharges in our power plants, at the Ag. Nikolaos Energy Center of Viotia, we avoid the additional pumping of more than 5.6 million m³ of seawater on an annual basis. In the Metallurgy Business Unit, a special programme to reduce industrial and drinking water consumption is being implemented with particularly positive results.
 <p>(7.1) We contribute to ensuring universal access to affordable, reliable and modern energy services. (7.2) We contribute to increasing the share of renewable energy in the energy mix. (7.3) We aim to improve energy efficiency. (7.a) We enhance access to "clean" research and energy technology, promoting renewable energy sources, as well as investments in energy infrastructure and in cleaner energy technology.</p>	<ul style="list-style-type: none"> Market share in the retail energy market: 2016: 2.7% - 2022: 7.6% (an increase of 182% in the absolute number of customers) MYTILINEOS' Power & Gas Business Unit, placing the creation of added value for its customers as a steady priority, follows the developments of the global energy market closely by making strategic decisions regarding its participation in international initiatives that develop new energy services. In 2021, the Business Unit participated in over 10 research projects. Portfolio of Renewable Energy Sources projects in operation: 2016: 130 MW - 2022: 539 MW (an increase of 315%) Energy production from Renewable Energy Sources: 2016: 175,530 MWh - 2022: 539,237 MWh (an increase of 207%) resulting in the avoidance of almost 235,591 tonnes of CO₂ emissions into the atmosphere in 2022.
 <p>(8.1) We contribute to the economic development of the country. (8.4) We decouple our economic development from environmental degradation, promoting sustainable production and consumption. (8.5) We contribute to full and productive employment and decent jobs for all women, men and young people. (8.7) We contribute to the elimination of forced and child labour. (8.8) We protect labour rights and promote safe working conditions for all workers without discrimination.</p>	<ul style="list-style-type: none"> From our total activity, we create added value of €2.16 billion, equal to 1.21% of the country's GDP. (GDP 2021: €178,900 million. - Source Eurostat) Zero incidents of degradation of the natural environment from our production activity. Implementation of responsible and sustainable practices in mining. Our labour practices comply as a minimum with all applicable legislation, with respect for the fundamental principles as defined in the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. We created 660 new jobs for young people <30 years old We have further reduced the extremely low proportion of part-time workers: 2016: 1.2% - 2022: 0.7% (-46% in the absolute number of part-time workers) We fully comply with national legislation in each country of operation and our commitments to international Sustainable Development initiatives (UN Global Compact) have resulted in the avoidance of child and forced labour. Incidence rate of accidents with interruption of work (direct employees) 2016: 0.21 - 2022: 0.22 Incidence rate of accidents with interruption of work (indirect employees) 2016: 0.49 - 2022: 0.23 Zero fatalities & occupational diseases for direct employees.
 <p>(9.2) We contribute to sustainable industrialisation and to increasing the rate of employability in the industrial sector. (9.4) We contribute to the upgrading of industry by adopting "cleaner" and more environmentally sound technologies and industrial methods. (9.5) We contribute to the strengthening of scientific research to upgrade the technological capabilities of the industrial sector.</p>	<ul style="list-style-type: none"> Number of direct employees: 2016: 1,888 - 2022: 3,210 (an increase of 70%). We implemented the paid internship training programme "ENGINEERS IN ACTION", A model and high level "School of Engineering", which steadily feeds Greek industry and entrepreneurship with talented and capable executives. In the Metallurgy Business Unit, the €15 million investment in the new modern alumina calcination unit was completed, in order to replace units of finite technology and high thermal consumption. MYTILINEOS' Metallurgy Business Unit's pioneering 12-year collaboration with General Electric (GE) for the implementation of the world's first Digital Smelter, an innovative digital solution in the electrolysis process aimed at optimising productivity and reducing energy costs.
 <p>(10.2) We contribute to the reinforcement and promotion of social, economic and political inclusion of all, regardless of age, gender, disability, race, nationality, origin, religion or economic or other status.</p>	<ul style="list-style-type: none"> We supported the development of the professional skills and specific personal gifts of 50 people with disabilities (mobility, visual, hearing impairments) to assist them in their integration and development in the labour market. We offered the opportunity to 524 students in 10 Primary & Secondary schools of the Prefecture of Viotia, to have an open dialogue of awakening & awareness with people with disabilities, aiming at the acceptance of diversity. We contributed to the physical rehabilitation of a total of 12 children with cerebral palsy and associated problems, through therapeutic horse riding and a full-day rehabilitation and creative activity program.

Global Sustainable Development Goals & Targets that are directly or indirectly related to MYTILINEOS' activity	MYTILINEOS' contribution (2016-2022)
 <p>(11.1) We contribute to strengthening local infrastructure. (11.4) We contribute to the effort to protect and safeguard cultural and natural heritage. (11.5) We contribute to reducing the number of people affected by natural disasters.</p>	<ul style="list-style-type: none"> We invested more than €10.4 million to cover needs related to local infrastructure & services with direct public benefit. (Supply of vehicles to municipalities, renovation of access infrastructure in playgrounds, churches and public libraries, paving and maintenance of central and rural roads as well as repairs to school buildings, financing the implementation of studies for the modernization of the biological treatment plant, water supply of the settlement, construction of a transport hub for local communities, etc.) We supported studies on Cultural Routes & Archaeological Parks Programmes which are gradually being extended to almost all Regions of the country. We proceeded with the energy upgrade of the secondary school complex of the Gymnasium-Lyceum and the adjacent indoor gym of the Municipal Community of the Municipality of Rafina - Pikermi, where the educational needs and sports activities of 1,700 children from the fire-affected areas of the Municipality and the neighbouring municipalities are housed. We donated 6 autonomous fire trucks to the Fire Brigade Headquarters, enhancing the operational readiness of the service. As part of the national effort to extinguish the fires that hit the country in the summer of 2021, we strengthened the air fleet by providing the Greek State with 4 high quality BELL 214BI helicopters for 60 days.
 <p>(12.4) We contribute to the proper management of all waste in accordance with internationally agreed frameworks. (12.5) We contribute to reducing waste generation through prevention, reduction, recycling and reuse.</p>	<ul style="list-style-type: none"> We participate, through the Metallurgy Business Unit, in 23 European research projects, some of which concern the development of technologies that will allow the holistic use of bauxite residues. We drastically increased the amount of waste from our operations that was recycled, reused, or utilised in other industrial uses: 2016: 36,000 tonnes - 2022: 420,904 tonnes (Increase 1,069%)
 <p>(13.1) We strengthen the adaptive capacity of our activities to natural disasters and risks arising from climate change. (13.3) We contribute to improving education and awareness raising on issues related to climate change mitigation and adaptation, impact reduction and early warning in case of natural disasters.</p>	<ul style="list-style-type: none"> We have set challenging targets to reduce our carbon footprint by 30% and decarbonise 50% (compared to 2019 data) of our Business Units by 2030. We participate in the international Aluminium Stewardship Initiative (ASI) as a member of Production & Manufacturing. We obtained the relevant certification by integrating the commitments of Sustainable Development into the value chain of the Metallurgy Business Unit. We participated in the "CDP Climate Change" Sustainability Index for the second consecutive year, providing extensive information to our Stakeholders on our approach to climate change adaptation and mitigation. We implemented a special programme: "Awareness raising and sensitisation of the school community on the prevention and response to forest fires, forest protection policies and practices", in a total of 52 primary and secondary schools in the prefectures of Attica, Viotia & Fokida with direct beneficiaries of approximately 1,586 students and 102 teachers.
 <p>(14.1) We contribute to the prevention of all forms of marine pollution, especially from industrial activities.</p>	<ul style="list-style-type: none"> With regard to the use and discharge of seawater in our activities (cooling process of the Metallurgy Business Unit's combined heat and power plant), the relevant legal provisions that define the framework for avoiding any environmental impact are strictly observed. In addition, since 2012, in cooperation with the Hellenic Marine Research Centre (HMRC), annual studies are carried out to monitor the status of the Gulf of Antikyra under the current environmental conditions. The results of the studies are communicated annually to the competent authorities (Ministry of Environment, Energy and Climate Change and the Water Management Directorate of the Decentralised Regional Administration). The conclusions of recent studies (2019-2022) show a stable ecological situation with improving trends at several observation stations. These studies will continue for at least another five years."
 <p>(15.1) We contribute to the protection of natural habitats and prevent the loss of biodiversity.</p>	<ul style="list-style-type: none"> There have been no recorded incidents of biodiversity degradation from the Company's activities, while the planned actions for the restoration of exploitable areas from the Company's activities are implemented on an annual basis. We have reclaimed 84.9% of all exploitable acreage within our mining operations. up 4.9% since 2016. We have reforested 1,018,500 m², in the context of the construction and operation of renewable energy plants. At the same time, we carry out annual monitoring studies of bird fauna, while the movement of animals is not prevented as long as there is no fencing and the disturbance to the birds is also negligible. Technical protection systems are installed where necessary.
 <p>(16.2) We contribute to the reduction of all forms of corruption and bribery. (16.5) We contribute to ending the abuse and exploitation of children.</p>	<ul style="list-style-type: none"> We apply ZERO TOLERANCE to all forms of corruption and bribery in all our activities. We implemented two trainings for staff: training on personal data protection (GDPR) and training on the MYTILINEOS Code of Business Conduct. We implemented 12 informative seminars in 10 Greek cities titled "Protect your Child from Cybercrime", with 3,166 parents and children as direct beneficiaries. We supported the Council of Europe's "ONE in FIVE" campaign in Greece to end child sexual abuse. We undertook the production of 20,000 copies of DVDs with the initiative's informative material". The campaign visited more than 85 municipalities and 50 cities across the country, and was featured in 164 television broadcasts.
 <p>(17.17) We aim for corporate collaborations and effective partnerships between the public and private sectors and with civil society.</p>	<ul style="list-style-type: none"> We have implemented 8 thematic consultations with our Stakeholders at local and central level and 3 consultations with Non-Profit Organizations in the context of the Global Sustainable Development Goals. We participate in 15 major Sustainable Development initiatives and create targeted partnerships with academic institutions in the context of research and development. We maintain constant cooperation with more than 20 voluntary and Non-Governmental Organizations for the implementation of our social policy We participate in 13 international ESG indicators with the aim of evaluation, identification of good practices and continuous improvement. We implemented a 3-year cooperation program with the Municipality of Livadea (community service program (2016-2018) with the offer of materials and financial resources for the renovation of public infrastructure, while at the same time the employment of almost 90 unemployed citizens was promoted

Addressing Climate Change

MYTILINEOS' climate change strategy is characterised by:

- The strong commitments it has made and the corresponding targets it has set to **tackle climate change**, which are directly linked to its business strategy.
- Compliance with the recommendations of international initiatives (TCFD), as well as measures to strengthen the resilience of its production units, in the context of **its adaptation to climate change**.
- **Alignment of its key administrative functions** with climate change issues.

In addition, in 2022, the Company published its new [Central Environmental Policy](#) with specific reference to **climate change**, in order to promote its **commitments** and reinforce its efforts to understand and manage the risks, opportunities and climate-related impacts of its activities.

Addressing climate change is a key pillar of the Company's Sustainable Development strategy, combined with the alignment of the latter with the UN Sustainable Development Goals

(7: Clean and affordable energy & 13: Climate Action) and the corresponding national priorities. At the end of 2020, MYTILINEOS strategically decided to undergo the energy transition, which was based on:

- a)** the Company's desire to contribute to addressing climate change, proportionally, as one of the greatest challenges that humanity must face in the 21st century, and which requires the participation of all in the process of transition to a carbon neutral economy based on renewable energy sources; and
- b)** the conclusion, following relevant analysis and recognising the different needs arising from its expanded activities, that in order to remain resilient and competitive in today's challenging conditions, the Company should integrate sustainability at the core of its business, developing ambitious targets for reducing CO₂ emissions and achieving a carbon neutral footprint for each Business Unit.

In this direction, MYTILINEOS is committed to achieving ambitious **carbon footprint reduction targets** by 2030 and Net-Zero emissions by 2050, which are directly linked to its business strategy.

MYTILINEOS' Climate Targets

Categories of emissions	Climate scenario	Main Targets*	Individual Targets* and key CO ₂ reduction initiatives
CO ₂ e emissions Direct (Scope 1) & Indirect (Scope 2)	Well below 2°C	By 2030: -30%	<p>Metallurgy Business Unit Individual Targets:</p> <ol style="list-style-type: none"> Total CO₂ emissions (Scope 1&2): -65% Specific emissions (tCO₂/tAl): -75% <p>Power & Gas Business Unit Individual Target:**</p> <ol style="list-style-type: none"> Specific emissions (kgCO₂/MWh): -50% <p>Renewables, Storage Development & Sustainable Engineering Solutions Business Unit Individual Target:</p> <ol style="list-style-type: none"> Total CO₂ emissions (Scope 1&2): Net-Zero <p>Key Initiatives</p> <ul style="list-style-type: none"> • Production of 7,600 GWh from RES. • Electricity supply exclusively from renewable sources. • Use of low-carbon fuels. • Application of cutting-edge technologies and digitalisation in the production process. • Increased production of secondary aluminium and increased use of scrap in the production of primary aluminium. • Use of electric vehicles. • Use of electric heat pumps in offices and buildings. • Use of Electricity Accumulators on construction sites.
		By 2050: Net-Zero	<p>Long-term Net-Zero initiatives</p> <ul style="list-style-type: none"> • Production and use of green hydrogen. • Production and use of low-carbon fuels. • Use of carbon capture and storage technologies. • Use of inert anode technology in aluminium production. • Further increase in production of secondary aluminium.

* Compared to 2019 levels.

** This individual target, at present, is not aligned with the Well Below 2°C scenario

At the same time, the Company **has developed and implements specific action plans**, per Business Unit, for each key initiative that contributes to the achievement of its climate goals. These plans focus on the **use of existing technology, innovation** and the **development of innovative solutions**, taking into account the specific characteristics of each activity and the existing composition of the country's energy mix. They are updated annually in accordance with latest developments. Specifically, the individual **action categories of the key initiatives** include, indicatively:

- implementation of strategic partnerships in the field of RES,
- implementation of best practices and energy saving initiatives,
- implementation of pilot projects and specific actions that are technical in nature in the production processes,
- optimisation of existing processes by introducing technological upgrades where feasible,
- participation in European projects in the framework of the Company's R&D activities,
- monitoring new technologies for future application.

Evolution of climate targets¹

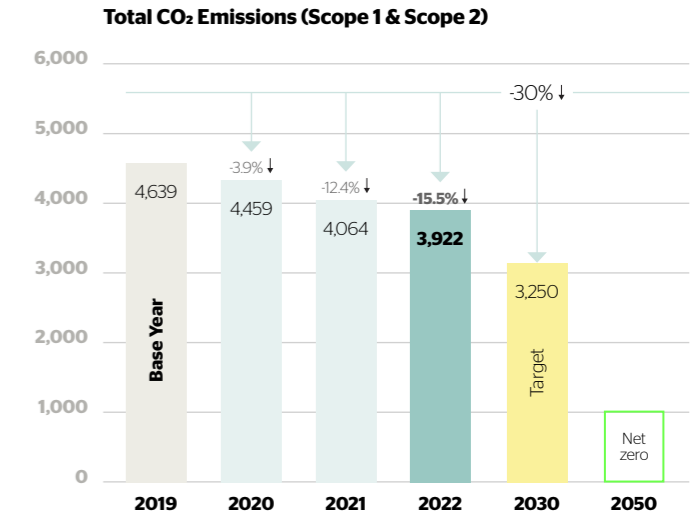
[GRI 305-5] [SASB EM-CM-110a.2] [SASB EM-MM-110a.2] [SASB IF-EU-110a.3]

Regarding the evolution of the main target of reducing total CO₂ emissions (Scope 1 & 2) compared to the base year 2019:

- **2023-2025:** Despite the overall significant reduction recorded in 2022, over the next 3 years, the Company's total emissions are expected to remain at higher levels until they stabilize, as there will be an increase especially in direct (Scope 1) CO₂ emissions, mainly due to the full operation of the new gas-fired thermal power plant and the undertaking of new conventional or non-conventional power generation and infrastructure projects.
- **2025:** In 2025, the 1st formal review of MYTILINEOS' climate targets is planned focusing on the following main axes: i) the inclusion of new activities; ii) the study of specificities of the new business structure and their impact on climate objectives; iii) the overall assessment of the evolution of key CO₂ reduction initiatives; iv) the assessment of the degree of utilisation of available technologies as well as the development of new ones.

- **2026-2030:** From 2026 onwards, the Company's significant renewable energy investment plan is expected to pay off, which will substantially support the drastic reduction of indirect emissions (Scope 2) by 2030, in combination with the utilization of available technologies and the implementation of specific direct emissions reduction programs, which will be at an advanced stage, to achieve the target.

Evolution of the main climate target



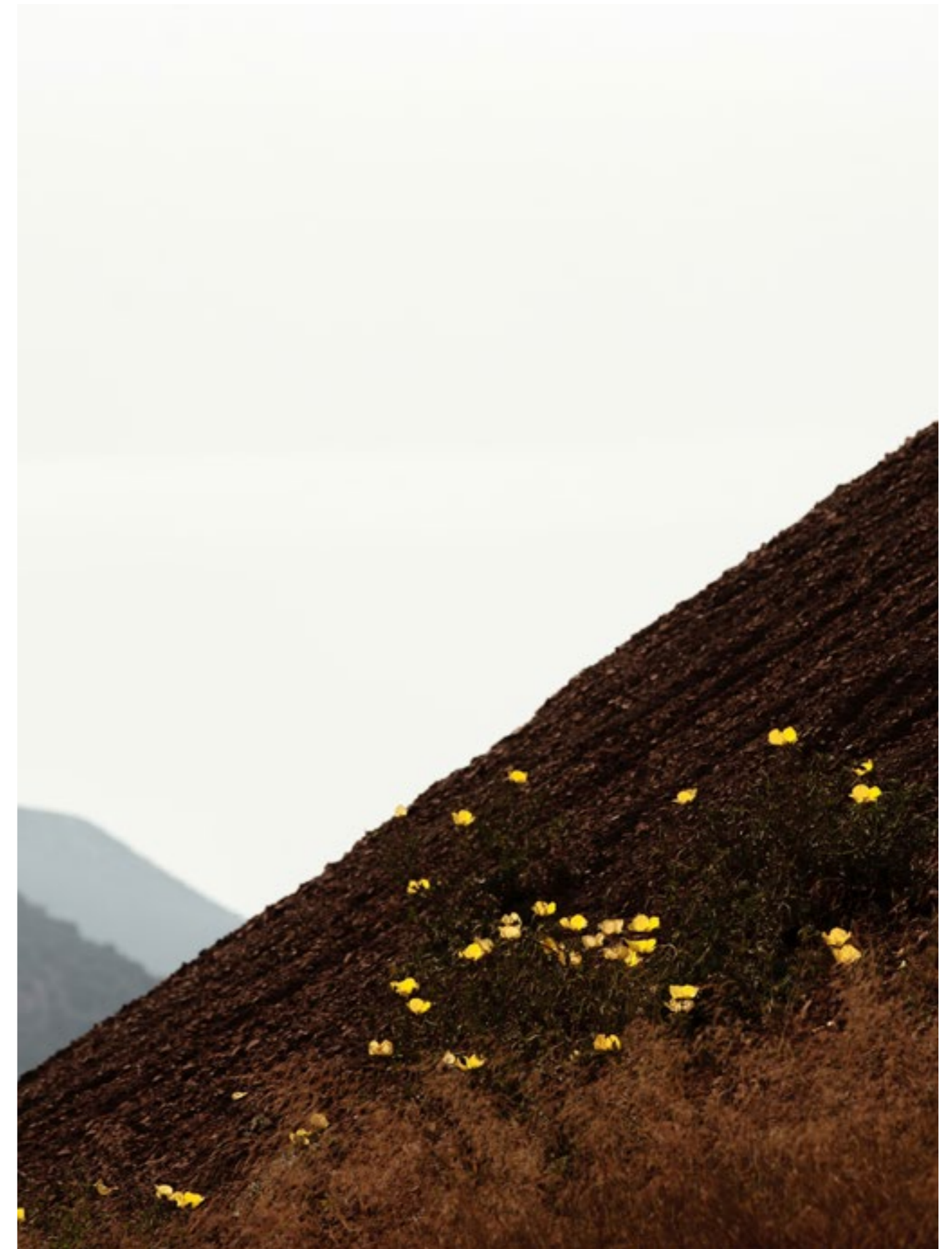
Evolution of individual climate targets of the Company's key Business Units

Business Units	Target Categories	Base year 2019	Status 2022	Target Year 2030	% Change
Metallurgy	Total Emissions (kt CO ₂ e) (Scope 1 & 2)	3,056	2,587 (-15.3%)	1,070	-65%
	Relative Emissions (t CO ₂ e/t Al)	13.7	10.9 (-20.4%)	3.43	-75%
Energy & Gas	Relative Emissions (kgCO ₂ /MWh)	329	317 (-3.6%)	165	-50%

1. KPI according to the "European Commission Guidelines on reporting climate-related information".

Key initiatives/programmes to achieve MYTILINEOS' climate targets

Initiatives/Programmes	Key comments
Application of cutting-edge technologies and the use of digital industrial methods in the aluminium production stages. (In progress)	More than 30% of the Electrolysis basins have been constructed with a low consumption design, and a new construction design is being tested in 3 additional basins to reduce electricity consumption per tonne of aluminium produced. At the same time, a new contract has been signed with General Electric (GE) for the digitization of the Electrolysis process, aiming to accelerate the work and create a new Digital Transformation department at the "Aluminium of Greece" plant. The implementation of new actions to reduce energy consumption outside of production is also underway. The target for 2023 is the implementation of the ready digital solutions in 100% of the basins, the extension of the construction project to another 20% of the electrolysis basins and the implementation of all investments and actions for the savings of -5,000 MWh/y.
Electrification of the Metallurgy Business Unit exclusively from RES. (In progress)	The examination of supply options from alternative energy sources has already begun in conjunction with the development of the Company's Renewable Energy Sources investment plan by the Power and Gas Business Unit in Greece.
Use of low-carbon fuels in the activities of the Metallurgy Business Unit. (In progress)	The Research and Sustainable Development Department of the Metallurgy Unit, through the European Re4Industry programme, studies practices to reduce total and specific CO ₂ pollutants in alumina and aluminium production, such as the use of alternative fuels with zero pollutants, for example biofuels and hydrogen (it is actively participating in a preliminary study for the addition of a new pilot hydrogen burner in the plant's foundry). The first stage of the Re4Industry research programme was completed in 2022 and the evaluation of the study is ongoing.
Increase in the production of secondary aluminium. (In progress)	Further increase in production by 4,000 t for 2023 and continued investments with the ultimate goal of achieving a total of 150,000 t of secondary aluminium production in 2030.
Increase in hydrated alumina sales. (In progress)	Optimization of the operation of alumina smelting furnaces due to changes in the product mix of hydrated and anhydrous alumina and avoidance of smelting at least 30,000 t of alumina annually. For 2023, sales of hydrated alumina are expected to increase by 70 thousand tonnes, compared to 2022, which equates to a reduction of 15,000 t of CO ₂ emissions (Scope 1).
Study on the application of carbon capture technologies in the Metallurgy Business Unit (In progress)	In 2022, the first stage of the CCUS technology deployment study was completed and opportunities were identified. A study is underway to implement the preferred scenario. The aim is to complete the second stage of the study in 2023 and decide whether or not to proceed further.
Production of 7,600 GWh from RES (In progress)	MYTILINEOS, committed to its goal of further growth in the field of RES, strengthens steadily its capacity currently stands at 256 MW. The total portfolio of wind farms, including units in operation, reaches 0.9 GW. With the 1.5 GW of the photovoltaic park pipeline (approximately 10% under construction), the total capacity of the RES portfolio within Greece reaches 2.3 GW. In December 2022, the construction of new wind farm with a capacity of 43.2 MW, which has already been put into trial operation, was completed. At the same time, the 1 st 51 MW of a group of 135 MW photovoltaic parks (PV) were put into operation, utilizing resources from the Recovery and Resilience Facility (RRF) and with the view to being operational in 2023.
Replacement of all company vehicles with electric ones (In progress)	In 2022, the gradual replacement of company vehicles (owned and leased) began, with a first target to replace 10% of them with electric vehicles by 2024, as there is currently growing concern in the market about: a) imports of raw materials necessary to manufacture batteries, b) supply chain disruptions following the pandemic, c) the slowdown in the global economy, and d) the high cost of new electric vehicles. At the same time, an attempt is being made to increase the number of chargers at the Company's Head Office facilities.
Use of electric heat pumps, to replace the heating installations of the Company's Construction Units' offices, based on natural gas (In progress)	Overall, the inventory of the infrastructure has been completed, while communications with consulting firms are ongoing to find a technical solution. In Greece, the initiative has already been launched, and is expected to also be launched in the other countries where the Renewables & Storage Development Business Unit operates and in which it maintains office space, in 2023.
Use of electricity from renewable energy sources in the buildings of the Company's Construction Units (In progress)	Within 2022, the use of electricity from RES in the buildings of the Renewables & Storage Development Business Unit in Greece began. The availability of renewable electricity suppliers in the other countries of operation is being investigated.
Replacement of diesel generators with energy storage batteries at the Company's construction sites (In progress)	In 2022, the relevant market research in countries where the Company operates and the process of recording energy consumption at active construction sites was completed. The gradual introduction of battery use is planned for 2023, as well as the parallel implementation of a specific study and research project to select the most appropriate technology to be used on construction sites in a phased manner. During 2022, a pilot installation of a PV system for partial coverage of site needs was carried out. The first target is to achieve full decarbonisation within 2026 in the Renewables and Storage Development Business Unit.



Stakeholder Engagement [GRI 2-29-a-ii]

MYTILINEOS' relationships and cooperation with its Stakeholder groups are building blocks of its Sustainable Development Strategy. They contribute to further understanding the impact of its activities, as well as the Company's efforts to **consistently meet the expectations of its Stakeholders** by building mutually trusting relationships with them.

Consultation with Stakeholder Groups, as an institution for MYTILINEOS, is governed by specific principles and objectives, and is carried out on an annual basis with absolute consistency, primarily at local level, addressing current sustainability issues. The efficiency and transparency of the process is ensured through the Company's **Sustainable Development Governance System**, according to which the individual Sustainability/ESG leaders & owners of MYTILINEOS' Business Units record and evaluate all proposals, ideas and concerns raised by Stakeholders. The most important issues are then forwarded to the respective General Divisions in order to take decisions on how to respond to them, as well as decisions that permit - where feasible - their integration into corporate strategy.

The **main long-term objectives of the Consultation** are:

- i. understanding and responding to the expectations** of the key groups of Stakeholders with whom MYTILINEOS communicates, collaborates and interacts in the context of its activities,

MYTILINEOS' Stakeholder Groups [GRI 2-29-a-i]

MYTILINEOS, due to its multi-level business activity, deals with a wide range of social groups. These different groups are recorded and prioritised every 2-3 years and are characterised as **"key stakeholder groups"** for the Company, based on specific criteria, according to the **AA1000 Stakeholder Engagement - 2015 international standard**, per Business Unit.

The table below shows the **results of the internal review exercise of the Company's Stakeholder groups that was carried out in 2022.**

	Stakeholder Groups
<p>Category A: The high-priority Stakeholder Groups (above the average of the assessment on all 5 sub-criteria) that require the maintenance and further development of good relations on the part of the Company.</p>	<ul style="list-style-type: none"> • Employees • Shareholders • Customers • Local communities • Suppliers • Financial Institutions
<p>Category B: Stakeholder groups that require scrutiny and special treatment by the company (above the average of the assessment on specific criteria).</p>	<ul style="list-style-type: none"> • Regulatory Authorities • Financial Analysts • Business Organisations & Sustainable Development Organisations • Mass media
<p>Category C: Stakeholder groups of lower priority (below the average of the assessment of all 5 sub-criteria) that require limited control by the company.</p>	<ul style="list-style-type: none"> • Non-Governmental Organisations • Academic Community
<p>Notes: The process of defining the groups of Stakeholders was implemented per Business Unit, using five basic criteria (dependency, responsibility, intensity, influence and perspective) according to the AA1000 Stakeholder Engagement - 2015 international standard, which led to the categorisation of the Stakeholders in the above three main categories.</p>	

- ii. verifying the Material Topics relating to Sustainable Development** and disseminating its corporate values and the concept of responsible entrepreneurship
- iii. continuously striving to enhance transparency and maintain social acceptance** of the company's operation,
- iv. identifying and bridging, in the most appropriate way, any differences** between the company's policies and the perceptions of its Stakeholders regarding Material Topics relating to Sustainable Development.
- v. finding new ways of partnership to improve and strengthen existing relationships,** reinforcing MYTILINEOS' policy of prevention, but also the recognition of economic, environmental and social risks and opportunities.

More information is provided on the Company's official website in the following sections:

Our relationship with Stakeholders:
<https://www.mytilineos.com/sustainability/our-approach/our-relationship-with-stakeholders/>

Stakeholder Consultation process:
https://www.mytilineos.com/media/mmwd2ntn/social_partners_consultation_process_2018_en.pdf

Ways of communication & cooperation between MYTILINEOS and its Stakeholder groups [GRI 2-29-a-iii]

MYTILINEOS has a variety of ways of collaborating with its Stakeholders, the frequency of which depends on the type of relationship it has developed with each group. This means that the Company understands and actively responds to the needs of the individuals, organisations and businesses with whom it interacts, enhancing trust and the "social" licence to operate.

Key Stakeholder Groups	Long-standing ways of engagement & collaboration
Employees	<ul style="list-style-type: none"> • Annual Stakeholder Consultation Process* • Materiality Process** • Established annual employee performance and skills evaluation process. • Open daily communication with all human resources through the HR-Business Partner role. • Continuous education and training. • Disclosure of policies when required. • Regular and ad hoc meetings between management and employees (annual institution of hierarchy workshops, annual meetings between management and employees in groups of 25). • Annual Sustainable Development Report. • Announcements via an online platform (Intranet). • HR Call Centre for employees.
Investment community (Shareholders - Investors - Financial analysts)	<ul style="list-style-type: none"> • Extraordinary and regular shareholders' meetings on an annual basis. • Financial results - Annual and Half-yearly results (Press releases, presentations, teleconferences, Company's website). • Annual presentations of financial results (press releases, teleconferences, internet). • Corporate Governance Roadshow: Shareholder engagement with the stewardship teams of investors and proxy advisors. • Materiality Process**. • Communication on current business developments (press releases, internet). • Annual meetings with financial analysts. • Daily communication through MYTILINEOS' Investor Relations Department. • Annual Financial Report and Sustainable Development Report.
Business Partners & Suppliers	<ul style="list-style-type: none"> • Annual Stakeholder Consultation Process*. • Materiality Process**. • Regular communication (even on a daily basis) through the purchasing departments of the Company's Business Units. • Promotion of MYTILINEOS' "Suppliers and Business Partners Code of Conduct" • Social and environmental impact assessment every 2-3 years. • Annual training programme for key suppliers (Corporate Responsibility for Sustainable Development)
Customers	<ul style="list-style-type: none"> • Promotion and information provision about products and services (continuous communication of the responsible departments). • Annual Stakeholder Consultation Process*. • Materiality Process**. • Daily communication through the Company's Commercial Divisions. • Cooperation in the framework of the implementation of annual customer satisfaction surveys.
Local Government (local communities)	<ul style="list-style-type: none"> • Annual Stakeholder Consultation Process*. • Materiality Process**. • Regular and ad hoc communication (open door policy, meetings, participation in local events or consultations when necessary). • Annual communication in the context of the implementation of MYTILINEOS' Social Policy. • Annual Sustainable Development Report. • Procedure for the Management of Third-Party Requests & Complaints on ESG & CSR issues by the Aluminium of Greece plant
Business Organisations	<ul style="list-style-type: none"> • Annual Stakeholder Consultation Process*. • Materiality Process**. • Communication on an annual basis (provision of data and information, meetings, participation in consultations). • Participation in events whenever necessary.
Regulatory Bodies & Sustainable Development Organisations	<ul style="list-style-type: none"> • Annual Stakeholder Consultation Process*. • Materiality Process**. • Regular and ad hoc communication (providing data and information through questionnaires, meetings, participation in consultations when requested). • Participation in events of the organisations on an annual basis.
Academic community	<ul style="list-style-type: none"> • Annual Stakeholder Consultation Process*. • Materiality Process**. • Collaborations on an annual basis in the context of the implementation of research projects and the Company's social policy. • Participation in career events & career days at universities.
Press representatives	<ul style="list-style-type: none"> • Annual Stakeholder Consultation Process*. • Materiality Process**. • Direct daily communication through MYTILINEOS' General Division of Communication & Marketing on issues related to the activity areas in which the Company operates. • Communication of business developments (press releases, Internet communication, newsletters, etc.). • Organisation of briefing meetings with Greek and foreign journalists whenever necessary. • Organisation of meetings with analysts.
Volunteer organisations	<ul style="list-style-type: none"> • Annual Stakeholder Consultation Process*. • Materiality Process**. • Online platform for submitting social requests available throughout the year. • Meetings with NGO representatives, whenever necessary, based on the assessment result of their requests. • Annual Sustainable Development Report.

* The group's participation in the specific form of cooperation depends on the subject of the Consultation.
** Participation in the relevant Stakeholder Survey that is implemented every two years.

The above clearly illustrate the ways and procedures, through which **dialogue** and **the inclusion of proposals** are a strategic priority and conscious choice for MYTILINEOS. The recognised stakeholder groups of MYTILINEOS are key **co-shapers** of the options for **integrating** the aspects of Responsible Entrepreneurship into all material topics, through a framework of honest relations with the Company, which includes **open communication, continuous cooperation** and **feedback** of those Stakeholders, who are recognized as the most suitable for each essential sustainability issue. In this way, MYTILINEOS ensures the creation of shared value and puts into practice the Sustainable Development for both the Company itself and its Stakeholders, leaving no one behind, remaining loyal to its **commitments** to contribute to the achievement of the Sustainable Development Goals insofar as it is concerned. In particular, in all of material topics analysed below, data and information on the ways in which MYTILINEOS receives **feedback** from its Stakeholders, integrates it into daily practice, and then informs them about the results of its management approach, policies, and commitments, **constantly enriching its approach with elements of innovation.** [GRI 3-3-f]

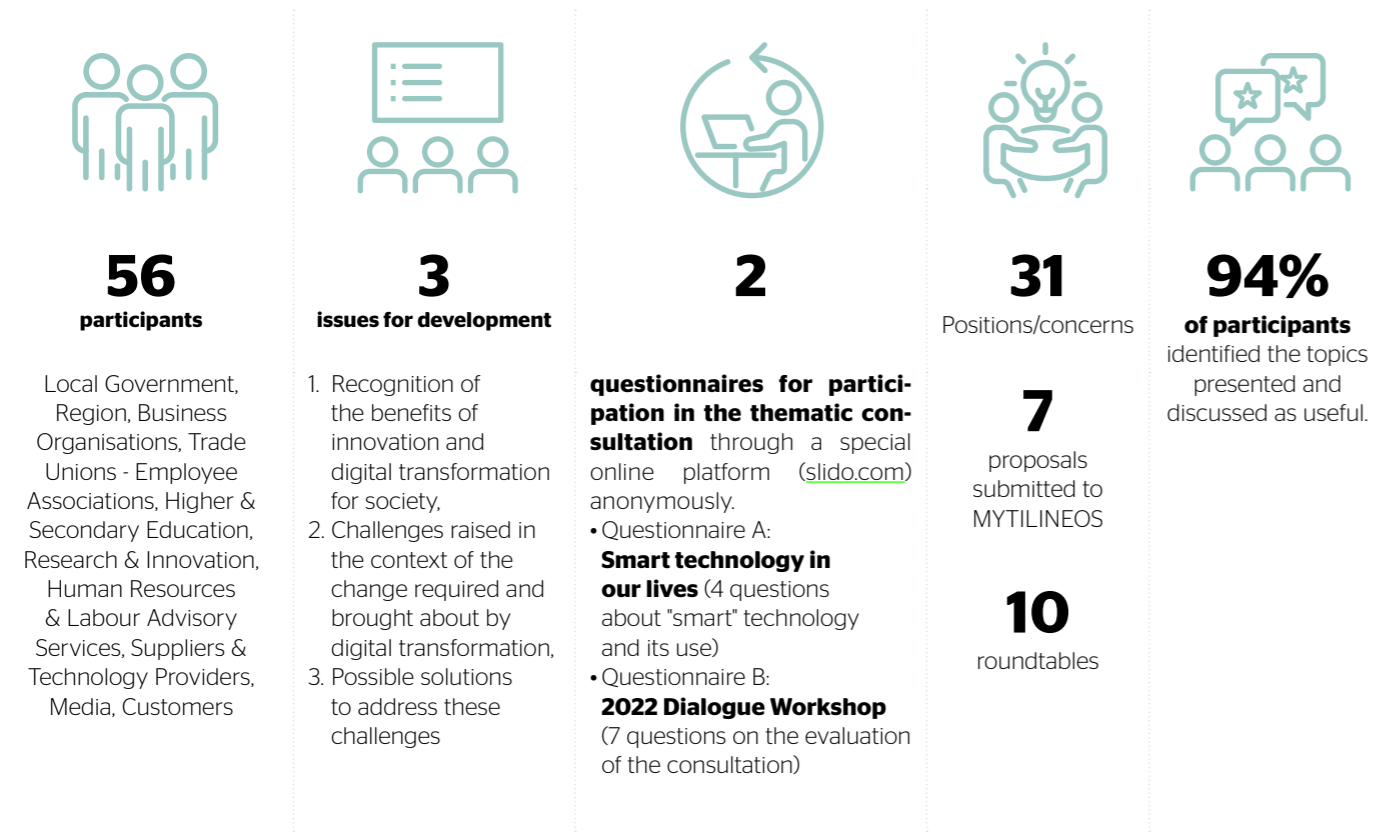
The above reference is recognized as central and fundamental, **covering all the issues of the relevant requirement of the GRI standard**, which the Company applies in the development of this report and is placed here to avoid repetition in the material topics that follow.

Thematic Consultation 2022

MYTILINEOS' **annual Thematic Consultation** with its stakeholders was implemented for the 8th consecutive year in 2022 by the Company's Metallurgy Business Unit, focusing on the topic of **"Innovation and Digital Transformation"**. Its purpose was to hold a constructive dialogue between the Company and representatives of employees, customers, suppliers, corporate and local bodies, journalists, as well as the academic and educational community, focusing on the importance of Innovation and Digital Transformation for Sustainable Development, in relation to the objectives and actions of the Aluminium Plant, as well as the broader challenges it is called upon to face and manage.

In view of the transition to the new digital era and the **realisation of the necessity to enhance digital functional integration**, the Company is exploring the possibilities to utilise technology more effectively in its activities.

Thematic Consultation 2022 "Innovation and Digital Transformation"



The Consultation was concluded with the presentation of the results by representatives of the working groups, as well as with the relevant statements by the Company's representatives. Overall, **all the suggestions and opinions of the participants were recorded**, with the aim of evaluating them and incorporating them - as far as possible - into the existing practices of the MYTILINEOS' Metallurgy Business Unit.

Results & Key messages / proposals

The following needs emerged and were recorded from the process:

- 1. Development of new skills for young engineers** to staff industrial enterprises and further their participation in European research and innovation programmes.
- 2. Focused awareness raising, information and training** of primary and secondary school **students** on the correct use of new technologies.
- 3. Cultivation & consolidation of a culture of digital transformation** and development of new skills through reskilling and upskilling of staff at a practical level in the companies they already work in (on the job training).
- 4. Immediate management of the critical issue of cybersecurity** at industry level, as a consequence of digitisation through the adoption and integration of new technologies.
- 5. Appropriate selection and investment in smart technology solutions and equipment** by businesses with the ability to collect and manage large volumes of data.
- 6. Multi-disciplinary synergies between education**, industry and technology and research organisations.

Stakeholders Proposals to the Company

The following proposals were submitted and recorded as a result of the procedure:



- 1. Further development of MYTILINEOS' collaborations** with academic institutions on issues such as Big Data Management, the development of simulation solutions for the production process, as well as digital monitoring of the hydrogen production process and the safe operation of the plants.
- 2. Design and implementation of innovation workshops** at primary and secondary school level, using new technologies and learning opportunities such as VR-Virtual Reality, as well as the organisation of school competitions, aiming at the development of new skills (technical and horizontal skills - soft skills) for students.
- 3. Support and contribution of the Company in the effort to train** the members of the Commercial Association of Livadia in new skills and the effective use of new technologies.

MYTILINEOS, responding, as it does consistently, to the requests of its Stakeholders, **has committed to evaluating all proposals** submitted for potential future use within the Corporate Social Responsibility strategic framework that it adopts. At the same time, the consultation highlighted the long-standing relationship that the Company has developed with organisations and institutions of higher education. In addition, the actions that the Company implements to increase the level of data security, such as the adoption of new technologies and staff training, were presented, analysed and discussed, showcasing the ways in which MYTILINEOS implements the **digital transition**.

The **main objective of the consultation was achieved**, according to all participants who 100% agreed (36%) or strongly agreed (64%). Also, through the qualitative questions that the participants were asked to answer using an online platform, the vast majority acknowledged the absolute relevance of the focus of the consultation with their daily lives, but also with the broader trends and developments, stating at a rate of about 80% that the use of smart technology facilitates their daily lives, improving their standard of living. The workshop concluded with the formulation of **20 new proposals** by the participants to MYTILINEOS regarding the thematic focus of the 2023 Consultation.

Since 2015, the institution of Consultation is implemented primarily through local thematic dialogue forums and online consultations.

MYTILINEOS Thematic Consultation Table ASI

Thematic Consultation	Topics	Implementation	Distinctions
2022	"Innovation & Digital Transformation"	Business Unit Metallurgy	
2021	"Covid-19: Measures and actions for the effective management of the pandemic - Health protection and business continuity"	Business Unit Metallurgy	
2020	"Creating a Corporate Human Rights Policy"	Sustainable Development Division (Central Function)	
2019	"Education - Skills Development & Creation of Quality Jobs"	Business Unit Metallurgy	
2018	"Developing a Responsible Supply Chain"	Business Unit Metallurgy	
2017	"Translating entrepreneurship into VALUE for SOCIETY"	Business Unit Metallurgy	
2016	"We are talking about the ENVIRONMENT"	Business Unit Metallurgy	
2015	"HEALTH & SAFETY at work"	Business Unit Metallurgy	

Consultation with Non-Profit Organisations 2022

In the framework of the implementation of its policy of **consultation and partnership with Stakeholder groups**, MYTILINEOS held a **constructive dialogue with Non-Profit Organizations for the third consecutive year**.

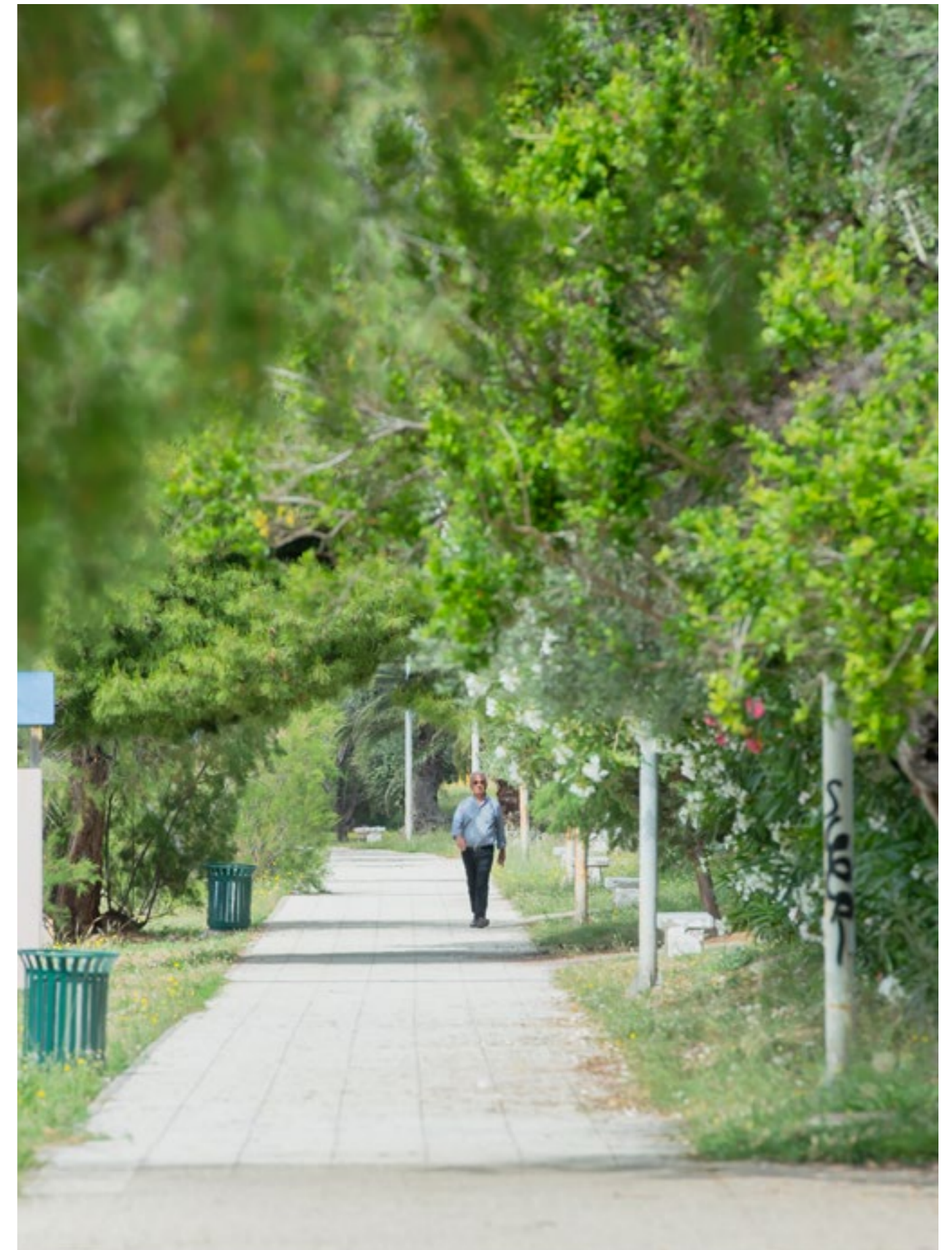
The Company, true to its long-standing commitment, focused on the following objectives through the stakeholder consultation:

- **further developing its already successful partnerships** with partner organisations,
- **identifying and reporting any problems** and **developing new collaboration opportunities** within existing partnerships,
- **meeting new organisations and designing new programmes**.

The Consultation was held with the participation of **21 Non-Profit Organisations**, in the framework of which the following topics were raised and discussed:


















1. the **evaluation of existing partnerships**, continuation of the current programme/starting a new one, and addressing any problems,
2. providing information to organisations about the Company's social policy objectives for 2022 and their linkage with the Global Sustainable Development Goals, as well as NGOs informing the Company about new programs that can serve these objectives,
3. **exchange of views on how best to capture the quantitative and qualitative results** of programmes and actions,
4. the **applicability of the Social Return on Investment (SROI) methodology**, highlighting the social impact of social programmes, where feasible; and
5. **exchange of views on the feasibility of implementing Corporate Volunteering**, aiming at involving employees in the actions of the NGOs.

The results of the Consultation **confirmed the maintenance of relationships of mutual trust and benefit**, the easy communication and immediate response to any issue arising, the **greater level of information** and knowledge of the organisations regarding current Sustainable Development trends, as well as the **development of new innovative partnerships** to support actions in line with the pillars of the Company's social policy aimed at **further developing its positive impact on society**. In addition, there was an improvement in the visibility of MYTILINEOS' contribution in Social Media (on behalf of Non-Profit Organisations) compared to the results of last year's consultation.







Participation in Initiatives & Organizations

At the same time, the Company's dynamic business development is inextricably linked to the principles of Corporate Responsibility and Sustainable Development. MYTILINEOS actively participates in domestic and international initiatives and organizations that aim to address the challenges of Sustainable Development. [GRI 2-28]

	Since 2008, MYTILINEOS has consistently declared its commitment to the ten principles of the UN Global Compact by disclosing its performance on an annual basis.
	Since 2019, MYTILINEOS has participated in the international Aluminium Stewardship Initiative (ASI), as a member of Production & Manufacturing.
	The Metallurgy Business Unit (Aluminium of Greece and Delphi - Distomon) was certified within 2022 by the ASI Initiative for all its activities according to the Chain of Custody Standard.
	The Metallurgy Business Unit has received in October 2021 an ASI Performance Standard for the project execution standard in all its facilities.
	As a founding member of the Council of the Greek Federation of Enterprises (SEV) since 2008 , MYTILINEOS is fully committed to the relevant Code of Principles and actively participates in its initiatives to promote and disseminate the principles of Sustainable Development.
	Since 2006, MYTILINEOS has been a principal member of the CSR HELLAS Network, actively participating in and supporting its various initiatives for the promotion and dissemination of CSR principles and practices.
	Since 2010, MYTILINEOS has been a member of the "Hellenic Association of Independent Power Producers", an initiative whose main objective is the promotion and management of issues related to the generation and distribution of reliable, cost-effective, and environmentally friendly electricity, as well as the deregulation of the market for all energy raw materials.
	Since 2016, MYTILINEOS has been voluntarily participating in the CDP Water Security global sustainable development initiative and, since 2021, has been participating in the CDP's Climate Change Index, by publishing extensive quantitative and qualitative data regarding the management of water resources and the mitigation of the impacts of climate change in the context of its activities.
	MYTILINEOS participates in European Aluminium , an initiative that focuses on the role of aluminium (essential for the production of renewable energy plants, electricity cables, electric vehicles, hydrogen electrolysis and so on).
	MYTILINEOS participates in the Hydrogen Europe initiative , the aim of which is to harness hydrogen, which plays an important role in decarbonizing the economy, especially in terms of the decarbonisation of heavy industry.
	Since 2016, MYTILINEOS has been supporting the achievement of the Global Sustainable Development Goals (2030 Agenda), contributing to the respective national priorities.
	Since 2012, MYTILINEOS has taken into account the Principles of the International Standard of Corporate Social Responsibility in its operation, disclosing its progress and performance on an annual basis.
	MYTILINEOS has been an ambassador of the Greek Sustainability Code since 2015 , having actively contributed to its development, either by submitting its views and initiatives through the open consultation process in the context of the relevant dialogue or by participating in the relevant working groups.
	EcoVadis is the world's leading supplier rating agency for responsible entrepreneurship. MYTILINEOS, with its participation in the EcoVadis rating platform, responds to the request of its customers , giving them access to its relevant reports and performance, data that they can use as a purchasing criterion.
	Through SEV, MYTILINEOS is part of the Business Europe initiative, which aims to promote growth and competitiveness at European level and to support European companies on the issues that most affect their performance.
	In 2022, MYTILINEOS' President and CEO Evangelos Mytilineos was elected President of the Pan-European Association Eurometaux , which represents the non-ferrous metals industry at European level, including mining, metallurgy, processing and recycling of base metals, precious metals and secondary metals.
	MYTILINEOS participates in COGEN Europe , an initiative that aims at cogeneration, i.e. the production of low-carbon electricity and heat in the most efficient and sustainable way.

Distinctions

In 2022, the Company's "harvest" of distinctions and awards was also significant.

	Sustainability Performance Directory Inclusion of MYTILINEOS in "The Most Sustainable Companies in Greece 2023" .
	HRIMA Business Awards 2022 In the 20 th edition of the HRIMA Business Awards 2022 , MYTILINEOS won the 1 st Prize in the category: Best company in the ATHEX ESG-2022 index .
	Hellenic Responsible Business Awards 2022 GOLD Award: for the #mellonabilities Programme, in the category: Fewer inequalities. SILVER Award: for the new combined cycle gas turbine plant (CCGT) in the Category: Long-term investment of local/regional or national scope. BRONZE Award: for the 2020 Sustainable Development Report, in the category: Corporate Responsibility Report.
	Bravo Sustainability Dialogues & Awards 2022 Distinction on the pillar BRAVO Environment , in the thematic area: Tackling Climate Change - Emissions of Gaseous Pollutants for the initiative: "Climate Change & Energy Transition" . Distinction in the BRAVO Society pillar , in the thematic area: Education - Youth - Lifelong Learning for the initiative: "#mellonabilities programme" .
	Energy Mastering Awards 2022 GOLD Award: in the Energy Engagement category, for the Protergia's shaping of users' energy efficient behaviour nomination. SILVER Award: in the Reduction / Minimization Emissions category, for the Protergia Charge Business Complete nomination. SILVER Award: in the category Energy Transition Leadership, for the Protergia's shaping of energy communities' nomination. BRONZE Award: in the category Smart Building Technologies, for the Protergia Charge Home Complete nomination. BRONZE Award: in the category Energy Efficiency in Mobility, for the Protergia Charge City - Project Adopt the City nomination.
	Manufacturing Excellence Awards 2022 GOLD Award: "MYTILINEOS ESG Performance" , the Category: ESG Strategy - Environment, Society, Governance, for MYTILINEOS S.A. GOLD Award: "Smart Factory" , in the Category: Preventive maintenance solution for manufacturing industry, for the Metallurgy Business Unit (AoG).
	True Leaders For the 12 th year, ICAP CRIF has rewarded the Companies & Groups that have excelled in the Greek market through the "True Leaders" award. MYTILINEOS was awarded as a "True Leader" and: <ul style="list-style-type: none"> Is included in the 200 most profitable groups for 2022. Is part of the 150 groups with the largest number of staff. Is among the industry leaders in terms of Turnover.
	Most Admired Companies 2022 MYTILINEOS was distinguished in the Most Admired Companies 2022 Awards organized by Fortune, in collaboration with KPMG.
	Health & Safety Awards 2022 Aluminium of Greece won the 1 st Prize in the Health & Safety Awards 2022 , by BOUSSIAS.
	Retail Business Awards 2022 Protergia won the 2 nd Prize with the Kifissia store in the category: Retail Stores/ Energy.
	Leader of the Industry 2022 Metka-ENG KZ was awarded the Leader of the Industry 2022 Award by the National Business Rating of Kazakhstan, with a Gold rating in 2 categories of nomination for tax payment.
	Event Awards 2022 MYTILINEOS won the Bronze Award at the BOUSSIAS Event Awards 2022 for the SUN SAVE ROADSHOW.

Materiality Process

Definition of material issues

[GRI 3-1-a] [GRI 3-1-b]

A key criterion for MYTILINEOS, regarding the disclosure of ESG information, is the **identification of issues that are linked to its ability to create value** and are therefore material for the Company, its Stakeholders and Sustainable Development more broadly.

The Materiality Process is a **key tool for MYTILINEOS' responsible operation**, while it also contributes to the enrichment and formulation of its Sustainable Development strategy. It is a dynamic practice that is **constantly evolving**. The assessments of Material topics, which are implemented per Business Unit, are used as a basis for the corresponding definition of these issues at the central level and vice versa. At the same time, the Company's **open dialogue** with its stakeholder groups feeds this process with new data every year. The cycle of **evaluation of impacts** and related material issues is implemented every 2 years with a mid-term review.

According to the Company's sustainable development management system, the evolution of material topics requires **periodic updates** and, in this context, MYTILINEOS implements relevant **reviews every 2 years**, taking into account changes in the specificities of its business units and trends in terms of its stakeholders' needs.

In addition to the standardised sources used for identifying sustainability issues, other sources of information that allow the Company to identify additional material topics include:

- i. Environmental, social and governance (ESG) criteria used by **institutional investors and asset managers** to select their investment portfolios.
- ii. ESG requirements used by **specialized indicators and rating agencies** to analyse the Company.
- iii. ESG requirements expressed by **customers** in the context of the Company's day-to-day business relationships and transactions.

In implementing the 2022 materiality process, the Company relied on the **list of identified** Sustainability issues created in 2021. The issues were then **ranked** by all 4 Business Units based on the **extent to which they affect the Company's ability to meet its business objectives** and **the impact each issue represents for Sustainable Development more broadly**.

The findings of this internal exercise were combined with the corresponding findings of a relevant field survey conducted with individuals and organisations from all the Company's stakeholder groups, in order to assess the significance of each issue, taking into account the impacts (existing and potential, negative and positive) it has on the economy, society, the environment and human rights.

The following is a detailed presentation of the stages of the process for determining the Material Non-Financial Issues for the year 2022:

Identification stage

PRINCIPLE: Stakeholder Inclusiveness
PRINCIPLE: Sustainability Context

22

issues were identified in total

Sources used in the exercise of identifying the Sustainability Issues

- MYTILINEOS' Sustainable Development Strategy.
- Relevant laws, regulations, international agreements, or voluntary agreements of strategic importance to the Company (UNGC, SDGs).
- Significant risks for the Company.
- The Materiality Map of the ESG disclosure standard SASB (Sustainability Accounting Standards Board).
- 12 different international standards and initiatives for CSR and Sustainable Development (e.g. GRI, ISO26000, TI etc.).
- Feedback from ESG ratings in which the Company participated.
- Results of the annual Stakeholder Consultation.
- Study of material issues of similar companies.
- Publicity (Study of the subject matter of publications from and to the Society, as well as general publicity in this field, during the last year).

Prioritisation Stage

PRINCIPLE: Stakeholder Inclusiveness
PRINCIPLE: Materiality

16

issues were identified as Material

Synthesis of findings from the prioritisation process of identified issues within & outside the Company

Within the Company

- Use of an online application to prioritize the identified issues with reference to their relevance for MYTILINEOS, their impact on Sustainable Development at local and national level, as well as their correlation with the Global Sustainable Development Goals.
- Implementation of working group meetings between the Sustainability/ESG teams of each BU in order to prioritize the issues identified - Confirmation and approval of the results by the respective Business Unit General Divisions. - Synthesis of the individual results and determination of the final value for each identified issue.

Outside the Company

- Field research conducted in 2022 among the Company's Stakeholder groups, by sending an electronic questionnaire to assess the 22 identified issues, to which a total of 664 individuals, companies, institutions and organisations responded.

Table of Material Topics [GRI 3-2-a]				
Issue	Limits	Metallurgy Business Unit* ASI	Alignment with the UN SDGs	
1 Occupational Health & Safety	All units and areas of activity	●	3, 8	
2 Energy & Air emissions		●	7, 13	
3 Water Management		●	6, 12	
4 Business Ethics		●	16	
5 Regulatory compliance		●		
6 Business model				
7 Human Rights		●	5, 8, 10, 16	
8 Pollution prevention		●	12, 14, 15	
9 Employment		●	8, 9	
10 Sustainability of local communities		●	1, 2, 3, 4, 10, 11	
11 Responsible Supply Chain		●	8, 12	
12 Business continuity		●	11	
13 Equal opportunities & diversity		●	5, 8, 10, 16	
14 Cybersecurity			16	
15 Circular Economy		●	6, 8, 12	
16 Adaptation to Climate Change		●	13	

ESG PILLARS: ENVIRONMENT SOCIETY GOVERNANCE

We consider as material those topics with a value above the average scores in the internal (>8.9) and external (>8.3) hierarchy on a scale from one (not at all important) to ten (very important). The 16 material topics that form the basis of this Report specifically include:

- the 3 most significant topics for the Stakeholder groups (Climate Change Adaptation, Circular Economy and Cybersecurity).
- the 4 most significant in terms of their impact on Sustainable Development and
- the 9 common topics, i.e. those that are simultaneously presented as important both for Stakeholders and in terms of their impact on Sustainable Development.

* topics that were identified as Material by the Metallurgy Business Unit as a result of the prioritisation process, within the framework of the international Aluminium Stewardship Initiative (ASI) in which this BU participates

The conclusion **for the year 2022 is that the core of the material issues that emerged in 2021** remains the same, with the main changes being **"Cybersecurity"**, which is a new material topic, and **"Ecological Impacts"**, which did not emerge as a material topic for 2022, but remains an important topic for the Company along with "Research and Development", "Labour Practices", "Customer/Consumer Privacy", "Product Quality & Safety".

Validation stage

PRINCIPLE: Stakeholder Inclusiveness
PRINCIPLE: Completeness

All Material Topics were validated

Sustainable Development Committee

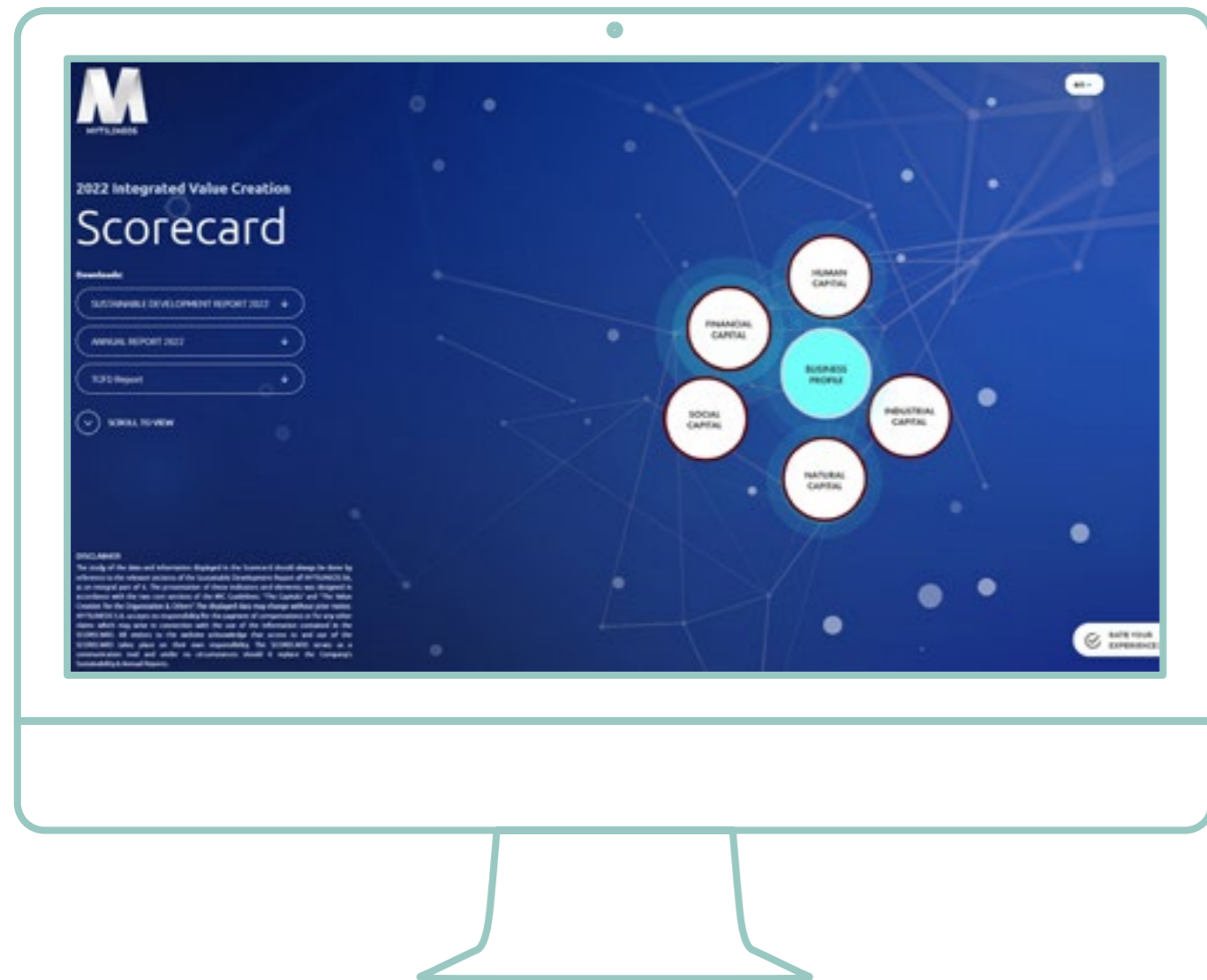
The validation of the Material Topics and the final approval for their disclosure in the Annual Report and the Company's Sustainable Development Report was provided by the Sustainability Committee to which they were presented. In a special Committee meeting, the steps of the methodology, its individual results and the relevant list of material topics for the year 2022 were analysed.

In the context of upgrading the Materiality process, continuous improvement and the best possible response to the modern requirements of the investment community and its stakeholders, MYTILINEOS is already considering the implementation of the **Double Materiality** approach. Specifically, in 2023 the Company will proceed with an internal pilot implementation of **Double Materiality**, which will be formally implemented in 2024, publishing the relevant results in the respective Sustainable Development Report. By applying this approach, the Company will include in the analysis of Material Topics, in addition to the criterion of the topics' impact on sustainable development, the criterion of their impact on the Company's financial performance and strategy as well.

ESG performance visualization tools

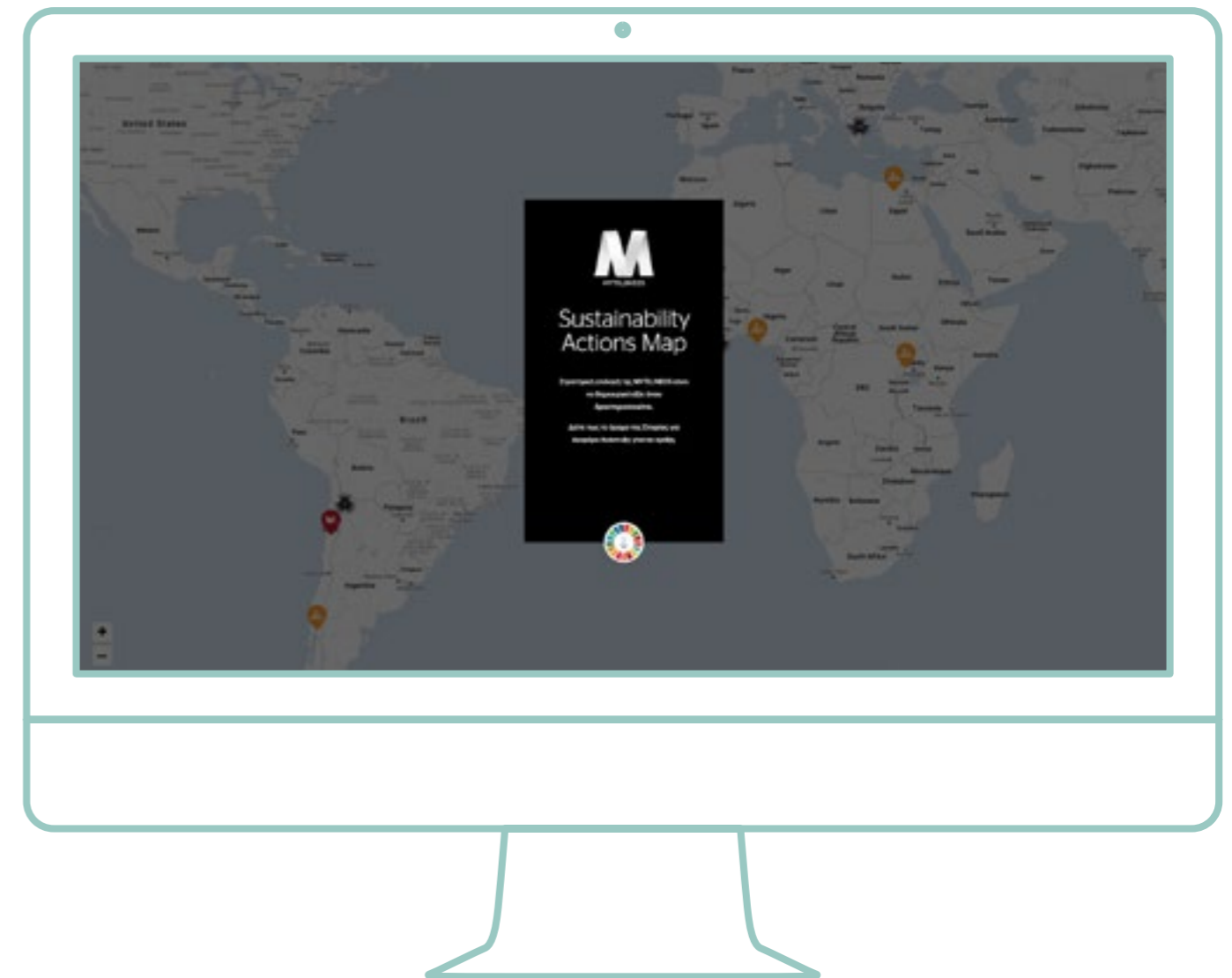
Integrated Value Creation Scorecard

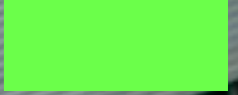
The aim of the Integrated Value Creation Scorecard (scorecard.mytilineos.gr/index-en.html) is to **present** to all MYTILINEOS' Stakeholders the **basic resources** (financial, industrial, natural, human and social) that it uses in its activity, through its business model, the corresponding results and the value generated, in combination with the **17 UN Sustainable Development Goals**.



Sustainability Actions Map

The Sustainability Actions Map (sdactionsmap.mytilineos.gr/en/) is an innovative tool that presents in a concise and aggregated way the most relevant and **accurate update** on Sustainable Development issues to all the Company Stakeholders. The **direct access** to the desired information and the microsite's user-friendly interface are key features that ensure the continuous and effective provision of information to the Company's **Stakeholders**, focusing either on the desired Global Sustainable Development Goal or on the desired region / country for each Business Unit.





Environment



Adaptation to Climate Change



Management Approach, impact management and response tactics

[GRI 3-3-a] [GRI 3-3-b] [GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

In order to adapt to climate change and reduce the impact of the related potential risks, the Company takes the following actions:

- 1. examine climate projections at local scale** to identify potential risks
- 2. integrate climate change adaptation into its business decision-making** with a view to avoiding or minimizing climate change damage and, where possible, exploiting opportunities to adapt to changing circumstances; and
- 3. implement appropriate measures as a result of the above procedures.**

MYTILINEOS operates coastal industrial units in Greece and operates in countries where the effects of climate change are more intense. In addition, its mining activity, which is directly related to natural resources, may face difficulties due to climate change, as may the production of alumina, due to the significant water needs of the process. The Company's main challenge is to **assess the vulnerability of its activities** to climate change, taking into account current and expected climate events and the impacts they are expected to bring.

In order to **fully understand the climate risks and opportunities presented, to examine the implementation of appropriate measures for their management, as well as to link them to economic data**, MYTILINEOS launched in 2021 the study and implementation of the recommendations of the [Financial Stability Board Task Force on Climate Related Financial Disclosures \(TCFD\)](#), in each of the four specific thematic units: Governance, Strategy, Risk Management, Indicators and Objectives. In 2022, the Company repeated the study, achieving by the end of 2022, to have aligned with 70% of the total recommendations of this initiative.

1. Governance	2. Strategy	3. Risk Management	4. Metrics & Targets
Disclosure of information on the governance of climate-related risks and opportunities.	Presentation of information on the actual and potential risks and opportunities associated with climate change and how they affect the business' activities, strategy and economic planning, to the extent that the impacts are assessed as material.	Disclosure of the company's approach to identifying, assessing and ultimately managing climate-related risks and opportunities.	Disclosure of the indicators and targets the company uses to assess and manage material climate-related risks and opportunities.

The following data reflect the main elements **of MYTILINEOS' 2nd progress report** on the implementation of the **TCFD recommendations**, as a result of the in-depth analysis carried out by the Sustainability **teams of the Company's Business Areas** in close cooperation with the **Central Division of Sustainability**, to analyze, disclose and manage the Company's climate impact. The following information complements that published in the Annual Report as well as in the **CDP Report** of MYTILINEOS.

1. Governance

a) Governing Council's oversight of risks and opportunities related to climate change. [GRI 3-3-c]

At MYTILINEOS, the body responsible for the oversight of material sustainability issues is the **Sustainability Committee of the Board of Directors (BoD)**. The Committee assists the Company's Board of Directors in integrating sustainable development parameters into the Company's core decision-making processes and functions, including potential risks and opportunities related to climate change. The Committee oversees and **monitors the implementation of the Company's Sustainable Development Strategy** at all three levels [Addressing Climate Change, Environmental, Social and Governance (ESG) Criteria, and Responsible Entrepreneurship] in line with domestic and international trends that may affect the Company's business operations and performance.

The Sustainability Committee **convenes at least 3 times a year** and on an additional ad hoc basis, when necessary, on issues related to the Company's management of sustainable development, and climate change in particular, which is a key pillar of its strategy. **The Board of Directors is informed by the Committee at least twice** a year on issues related to climate change and exercises oversight over the overall progress on CO₂ emissions reduction initiatives and the overall achievement of the Company's climate objectives.

In particular, the responsibilities of the Sustainability Committee include monitoring the **progress made in achieving the CO₂ emissions reduction targets and the implementation of relevant initiatives**. The Committee is kept fully **informed on the progress of these initiatives** by the Corporate Governance and Sustainable Development General Division, informs the Board of Directors and proposes improvement measures where necessary. Furthermore, the Committee monitors the Company's progress on actions or other **major climate initiatives that the Company is participating** in or voluntarily undertaking, such as:

- participation in the international CDP Climate Change initiative,
- alignment with TCFD recommendations,
- recording and disclosure of indirect CO₂ emissions (Scope 3).

More information on the Sustainability Committee is available in the [Committee's Terms of Reference](#).

b) The role of Management in assessing and managing risks and opportunities related to climate change. [GRI 3-3-c]

The Corporate Governance and Sustainable Development General Division, through its critical and coordinating role, works closely with all Business Units (BU) to identify **strategic priorities** in terms of managing climate-related issues. It informs the Company's Executive Committee and provides information to the Board through the Sustainability Committee, regarding the management of carbon reduction initiatives, progress towards achieving the relevant targets and potential risks and opportunities associated with climate change. At the same time, it supports the work of the Sustainability Committee in overseeing corporate initiatives focused on adaptation and response to climate change.

New operating model

In 2021, the Company conducted a **specialized study for the transformation of its operational structure**, aiming to further integrate sustainable development and climate-related issues into its processes. In particular, the integration of ESG criteria into key Company processes has already begun, such as in the performance management system, the evaluation of investment projects, the annual budgeting process, and the evaluation of existing and future suppliers. With regard to non-financial information disclosures, the Company systematically promotes their correlation with **financial information** by incorporating best practice ESG KPIs into all main financial reports.

With regard to the Company's new operating model, the Corporate Governance and Sustainable Development General Division works closely with the Sustainability Leaders assigned to each Business Unit to monitor the Company's progress on sustainability issues, the implementation of CO₂ emissions reduction initiatives and the achievement of climate targets. In turn, Sustainability Leaders have defined, according to the specificities of their BU, ESG category Owners in each ESG pillar with whom they are in constant communication and collaboration. The ESG category Owners coordinate and collaborate with ESG initiative Owners, who are responsible for the **implementation of specific climate-related initiatives** as well as ones in the broader Sustainable Development spectrum, while providing technical guidance for the development of relevant action plans and the implementation of specific projects, the progress of which is the subject of dedicated meetings with the Company's central Sustainable Development Division. With regard to climate-related risks, the BU Sustainability Leaders in collaboration with the ESG category Owners are responsible for identifying and preliminarily assessing potential climate-related risks before integrating these risks into the Company's centralized Enterprise Risk Management (ERM) system.

2. Strategy

a) Climate-related risks and opportunities that the Company has identified in the short, medium and long term. [GRI 3-3-c] [GRI 3-3-d-i]

In 2021, MYTILINEOS launched a thorough analysis and prioritization of climate-related risks and opportunities that may affect its activities, analyzed in relation to all 4 Business Units: Metallurgy, Power & Gas, Renewables & Storage Development and Sustainable Engineering Solutions. Through this process, the Company aims to adapt its business and operations appropriately in order to address the risks and make the most of the opportunities that arise. The analysis focused primarily on existing industrial facilities in Greece and projects owned by MYTILINEOS, as it was considered that in these cases the assessment of climate-related risks and opportunities is essential. The time horizons examined by the Company for the identification of climate-related risks and opportunities were:

- Short-term (1 to 3 years)
- Medium-term (3 to 10 years)
- Long-term (10 to 30 years)

The categories of climate-related risks and opportunities for MYTILINEOS include:

- **Transition risks:** The company's response to extensive changes in policies, legislation and technologies related to climate change adaptation and mitigation measures, in the broader context of the transition to a lower carbon economy at national, European and global levels. In addition, climate change is identified as a potential source of reputational risk associated with changes in how Stakeholders perceive the Company's contribution to a lower carbon economy.
- **Physical risks:** These are risks related to intense or longer-term natural changes that are considered significant for the operation of the Company's industrial units including, but not limited to, the destruction of infrastructure due to extreme weather conditions, reduction of available water resources due to less rainfall, sea level rise, loss of working days due to extreme temperatures, the need to strengthen measures and actions to protect and restore the environment, etc. These natural hazards may have economic impacts, such as direct damage to assets, as well as indirect impacts due to the disruption of the supply chain.

Both transition risks and physical risks may affect MYTILINEOS and its activities. With regard to transition risks, such as new regulatory requirements, the transition to a sustainable low-carbon future implies the introduction of additional regulatory measures by policy makers. As the Metallurgy and Energy & Gas BUs incorporate technologies and processes that are difficult to wean from fossil fuels (natural gas), new regulatory requirements related to climate and energy may have significant impacts on the Company, both financial and otherwise. MYTILINEOS closely monitors compliance with regulatory requirements and actively participates in working groups for the development of new regulations to ensure that all relevant risks are included in the Company's ERM.

In parallel, **acute physical risks** such as extreme weather events are relevant to all MYTILINEOS activities as they could affect the Company's plants, facilities, construction sites and usual operations. Depending on the BU, some of these risks are more significant.

The following tables present a picture of the overall climate-related risks and opportunities identified in each of the Company's Business Units in conjunction with the time horizons examined.

Table 1. Climate-related risks related to the activities developed by Mytilineos' BUs

Climate-related Risks	Business Units				Time horizon		
	MET ¹	P&G ²	RSD ³	SES ⁴	Short-term	Medium-term	Long-term
Transition risks							
Increased prices of GHG emissions.	●	●	●	●	●	●	●
Increased electricity and NG prices due to choice of specific climate change mitigation options resulting in reduced demand or increased production costs.	●	●			●	●	●
Enhanced reporting requirements for GHG emissions.	●	●	●	●	●	●	
Reduced access and inflated cost of capital (provisions of the EU taxonomy framework).	●	●		●		●	
Elimination of renewable energy supporting programs.		●				●	●
Improvements in building codes resulting in reduced demand/revenues.		●				●	●
Increased raw materials cost.	●		●	●		●	●
Shift in customer preferences (primary vs. secondary aluminium, RES vs. fossil-fuelled electricity, etc.)	●	●		●		●	●
Raw materials' shortage (RMS) due to global recycling trends.	●					●	●
Reductions in marginal price of electricity due to increased penetration of RES may lead to reduced revenues.		●			●	●	●
Possible revenue losses due to RES electricity curtailment.		●				●	
Possible pressures on the price of the shares of MYTILINEOS due to carbon intensive products	●	●		●		●	●
Shifts in consumer preferences as a result of carbon intensive production processes (stigmatization).	●	●				●	●

1. Metallurgy BU
 2. Power & Gas BU
 3. Renewables & Storage Development BU
 4. Sustainable Engineering Solutions BU

Table 1. Continued.

Climate-related Risks	Business Units				Time horizon		
	MET ¹	P&G ²	RSD ³	SES ⁴	Short-term	Medium-term	Long-term
Physical risks / chronic							
Rising temperatures resulting in reduced efficiency/productivity		●	●	●			●
Rising temperatures resulting in reduced energy demand		●				●	●
Reduced precipitation	●	●	●	●			●
Sea level rise	●	●					●
Changes in wind patterns affecting wind farms productivity		●	●	●			●
Physical risks / extreme events							
Various types of extreme events resulting in failures, damages, negative impacts on workforce, increased insurance costs, etc.	●	●	●	●		●	●
Extreme precipitation and flooding of mining or waste disposal sites.	●					●	●

Table 2. Climate-related opportunities identified as relevant to the activities developed by Mytilineos' BUs.

Climate-related opportunities	Business Units				Time horizon		
	MET ¹	P&G ²	RSD ³	SES ⁴	Short-term	Medium-term	Long-term
Reduced operating costs from investments on energy efficiency and more efficient production processes	●				●	●	●
Reduced operating costs due to increased use of recycled materials (secondary aluminium production)	●				●	●	●
Reduced operating costs with the use of more efficient modes of transport	●					●	●
Increased revenues from investments in renewables and storage systems	●	●	●	●	●	●	●
Electrification of final demand		●			●	●	●
Demand for RES guarantees of origin		●			●	●	●
Increased demand for low carbon products (including secondary aluminium production) or products aiming at reducing GHG emissions	●	●		●	●	●	●
Increased revenues from participation in projects aiming to protect infrastructure and restore climate-related damages				●		●	●
Greater opportunities to participate in European co-funded or fully funded projects	●					●	●
Increased revenues from willingness of the market to pay premium on green aluminium	●					●	●
Best use of the company's diversity	●					●	●
Low-cost funding by using new funding mechanisms (taxonomy, RRF, etc)	●					●	●
Business networking	●					●	●
Investments in technical development efforts: development of battery storage capacity and prediction technology for renewables energy sources		●	●			●	●
Raising capital by issuing "transition bonds"		●	●	●		●	●
Investment in secondary aluminium production	●					●	●

1. Metallurgy BU
 2. Power & Gas BU
 3. Renewables & Storage Development BU
 4. Sustainable Engineering Solutions BU

b) Impact of climate risks and opportunities on the company's activities, strategy and financial planning.

Main economic impact of potential climate-related risks

The climate-related risk analysis for MYTILINEOS, as described in the following sections, has highlighted **3 major transition risks** and **1 major physical risk**, which may, to a greater or lesser extent, have a significant impact on the company's revenues and/or operating costs, mainly in the Power & Gas BU as well as in the Metallurgy BU.

These risks include:

- **Increased cost due to increased carbon emissions allowance prices** (both in the Power & Gas BU and the Metallurgy BU).
- **Reduced revenues due to increased electricity and natural gas sale prices in the short and medium term, because of climate change mitigation policies** (in the Power & Gas BU).
- **Increased cost from reduced efficiency of gas-fired power plants due to rising temperatures** (Power & Gas BU).
- **Increased cost of raw materials due to increased transportation costs** (Metallurgy BU).

Main business impact of climate-related opportunities

- **Increased sales share of low-carbon products or products necessary for the green transition.** MYTILINEOS has created new Business Units geared towards the dynamic development of international sustainable projects (Renewables Storage & Development BU, and Sustainable Engineering Solutions BU). In the next decade, which will be crucial, the Company is expected to play a major role in energy transition and the reduction of greenhouse gas emissions worldwide, escalating its positive impact to become a global market leader in this field.
- **Major increase in electricity demand:** Electricity will be the main source of energy in the new era because of the rapid electrification of the market (electromobility, heat pumps, etc.).
- **Increased demand for aluminium as the main energy transition ingredient:** To achieve carbon neutrality by 2050, it is necessary to install energy-efficient infrastructure in buildings, with aluminium's contribution being significant.
- **Development of new technologies:** New technologies (e.g. batteries, sustainable hydrogen, biofuels, CCUS) will be essential in the energy transition and will create new value in the energy market.
- **The Company's financial planning incorporates tools related to climate risks and opportunities.** In April 2021, MYTILINEOS issued a 500 million Green Bond to finance future growth with solutions that contribute to climate change mitigation. More information is available on the Company's website for Sustainable Finance¹. [GRI 3-3-d-iii]

c) Resilience of the corporate strategy, taking into account different climate scenarios, including a scenario of an increase in the global average temperature of 2°C or less.

In line with the TCFD's recommendations, MYTILINEOS relies on climate "scenarios" to comprehend the impact of relevant risks on its activities. In particular, it has analysed climate-related risks in three different scenarios, each describing a different climate future in terms of greenhouse gas (GHG) emission volumes and concentrations in the air, and ultimately the severity and intensity of climate change as a function of climate change mitigation policies. These scenarios are based on the scenarios of the **Network for Greening the Financial System (NGFS)** and their key assumptions, incorporating both transition and physical risk variables, specifically on the RCP scenarios (Representative Concentration Pathway) developed in the context of the 5th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) and briefly presented below:

- Weak/Lax Policies Scenario:** This scenario assumes a world where actions to mitigate climate change are delayed. Subsequently, greenhouse gas emissions continue to rise in the 21st century and the average global temperature rises above 3°C at the end of the century. Climate-related risks and opportunities are mainly linked to natural impacts as both chronic and acute climate change effects are considerable. To perform the quantitative analysis of these risks and opportunities, climate and economic data included in scenarios developed under **RCP8.5** were used.

Key potential risks for the activity of MYTILINEOS:

- **Physical Risks:**
 - **Rising average temperatures and heat waves may affect the efficiency of the company's thermal units.** It is a moderate to high risk for Power since it can lead to reduced production (and revenues) due to lower efficiency and increased transmission losses of the power stations.

- **Transition Risks:**
 - **Increased prices of emission allowances** represent a moderate potential risk in the Metallurgy and Power BUs related to the increase in allowance purchasing expenditure.
 - **Increased cost of raw materials, due to increased transportation costs resulting from measures to address climate change.** It is a low potential risk for the Metallurgy Sector related to the increase in production costs.

- Current/Existing Policies Scenario:** This is an intermediate scenario, which assumes a market-driven transition to a lower-carbon future, in line with the Paris Agreement. Climate mitigation policies are stronger than in the previous scenario and lead to increases in the average global temperature between 2°C and 3°C at the end of the century. The climate data used for the quantitative analysis of risks and opportunities are those derived from scenarios developed under **RCP4.5**.

Key potential risks for the activity of MYTILINEOS:

- **Physical Risks:**
 - **Rising average temperatures and heat waves may affect the efficiency of the company's thermal units.** This risk continues to exist, but to a lesser extent, since, under this scenario, the cost is lower than in the weak policies scenario due to climate change limitation and therefore lower impact on the efficiency of thermal plants.
- **Transition Risks:**
 - Under this scenario, **increased prices of CO₂ emission allowances** constitute a high potential risk for the Metallurgy and Power BUs as they may lead to a further increase in the cost of purchasing allowances.
 - **Increased power and fossil fuel (NG) prices** are a very high potential risk of increased operating costs for the Metallurgy Sector, based on the Sector's projected power and gas consumption.
 - **Increased power and gas sales prices due to climate change mitigation policies** represent a moderate to high risk for the Energy Sector. It relates to the likelihood of reduced demand and, consequently, possible revenue losses.
 - **Increased cost of raw materials, due to increased transportation costs as a result of measures to address climate change.** It is a low potential risk for the Metallurgy Sector related to the increase in production costs.

- Strong Policies Scenario (Net-Zero):** The net-zero emissions scenario incorporates strong climate mitigation policies and indicates a pathway where carbon concentrations will evolve in such a way to enable the global energy sector to achieve net-zero CO₂ emissions by 2050. It goes hand in hand with limiting global warming to 1.5°C by the end of this century with no overshoot or limited overshoot of the warming goals. The climate data used for the quantitative analysis of risks and opportunities are those derived from scenarios developed under **RCP2.6**.

Key potential risks for the activity of MYTILINEOS:

- **Transition Risks:**
 - **Increased prices of emission allowances** continue to be a potential risk, high for the Power Unit and very high risk for the Metallurgy Unit. In this scenario, the cost increase based on each Unit's projected CO₂ emissions appears to be significantly higher than the existing policies scenario.
 - **Increased power and fossil fuel (NG) prices** continue to be, in this scenario as well, a very high potential risk of increased operating costs in the Metallurgy Unit.
 - **Increased power and gas prices due to climate change mitigation policies.** In this scenario, these prices are even higher, therefore further reduced demand can be expected, which may entail further revenue losses.
 - **Increased cost of raw materials, due to increased transportation costs as a result of measures to address climate change.** It is a low potential risk for the Metallurgy Unit related to the increase in production costs.

Existing measures and strategies to mitigate and manage the aforementioned risks and strengthen the Company's resilience.

- **MYTILINEOS has developed a comprehensive climate change strategy**, which guides its initiatives to reduce carbon dioxide emissions according to the Kyoto Protocol, the Paris Agreement on Climate Change (CoP21) and the respective Greek National Energy and Climate Plan (NECP) which specifies Greece's contribution to the European Green Deal. MYTILINEOS is the first Greek industrial company to set specific, measurable and ambitious targets for the reduction of CO₂ emissions by 2030 and 2050, thus highlighting the

1 <https://www.mytilineos.com/sustainability/sustainable-finance/>

2 https://www.mytilineos.gr/media/5s5h3sma/cdp_climate-change-2022_report.pdf

carbon footprint reduction as a priority in its Sustainable Development Strategy. MYTILINEOS' strategy for reaching the emission reduction targets in each of its 4 BUs was announced in February 2021, in line with the International Energy Agency's (IEA) scenario of holding the increase in the global average temperature to significantly below 2 degrees Celsius. [GRI 3-3-d-i] [GRI 3-3-e-i] [GRI 3-3-e-ii]

- The Company's Business Units are in close cooperation with the Regulatory Affairs Directorate, which has **a strong presence in the EU, participating in initiatives or associations that take positions on any policy, law or regulation that may affect the climate**. Specifically, the Company's Regulatory Affairs Directorate interacts with policy makers by sending relevant documents or occasionally attending direct meetings, to ensure that they are aware of and understand the Company's positions as well as the proposed improvements to the legislation. More information is available in MYTILINEOS CDP Climate Change report². [GRI 3-3-d-i]
- **MYTILINEOS implements carbon offset compensation mechanisms** through the Finance General Division, while at the same time it enhances synergies between its Business Units, such as the support of the Metallurgy Sector for the development of an alternative energy "basket" and the transition to green energy by the Power & Gas BU. [GRI 3-3-d-i]
- **The Company is expanding its renewable energy portfolio**, through its Power & Gas BU, with the aim of increasing its share of the electricity market. [GRI 3-3-e-iii]
- Finally, the Metallurgy Unit has planned **actions to improve energy efficiency and to design the process for improving direct emissions**, while the risk of raw material cost increase, as estimated, does not particularly affect the Unit's financial status and business planning. Although it is under continuous monitoring, no particular actions are currently recorded. [GRI 3-3-e-iii] [GRI 3-3-e-i]

3. Risk Management

a) Company procedures for identifying and evaluating risks related to climate change

In 2021, MYTILINEOS launched a thorough analysis to identify climate-related risks and opportunities in its Business Units. The identification of these risks and opportunities was achieved after systematic substantive testing of MYTILINEOS' activities, data analysis, and consultations with relevant stakeholders. As a result of this analysis, **a list of 57 risks and 27 opportunities** related to climate change was compiled and found to affect the various activities of MYTILINEOS. [GRI 3-3-c]

All risks and opportunities identified were assessed against two main criteria and the sub-criteria below.

- The **materiality** of the consequences that may occur from the risks and opportunities identified, with the following sub-criteria:
 - Time horizon: short term (2022-2025), medium term (up to 2030), and long term (up to 2050).
 - Economic impact
- The **level of certainty** that the risks and opportunities identified will actually occur, with the following sub-criteria:
 - Confidence: to what extent can the risk or opportunity be quantified through the climate scenarios considered, and can reliable data be found.
 - Sensitivity: what kind of variability do the operational parameters related to climate risks and opportunities exhibit, based on the different climate scenarios considered.
 - Probability of a specific outcome: direction and/or rate of change of parameters related to climate risks and opportunities.

Following the implementation of the criteria, the risks and opportunities were ranked in 4 groups for each of MYTILINEOS' BUs:

- **Risks/opportunities of high significance and high certainty.** To the extent possible, these risks and opportunities are analyzed in quantitative terms, using the baseline information of the different climate scenarios as well as available data of the future development of MYTILINEOS. For these risks and opportunities, proactive (forward-looking) actions are foreseen with a view to incorporating them into future MYTILINEOS policies.
- **Risks/opportunities of high significance and low certainty.** These risks and opportunities are systematically monitored, and to the extent that they appear to constitute a significant risk or opportunity for MYTILINEOS, appropriate management plans can be developed. However, no immediate action is required.
- **Risks/opportunities of low significance and high certainty.** These risks and opportunities are monitored without further need to develop appropriate management plans.
- **Risks/opportunities of low significance and low certainty,** which are not considered to be material.

Tables 3 and 4 present a summary of the climate-related risks (physical and transition risks) identified for all BUs and their assessment based on the quantitative and qualitative analysis carried out.

The different risks are classified into the following categories:

- **Low (L):** where the economic impact is insignificant to minor and, in any case, **below €1 million.**
- **Moderate (M):** where the respective economic impact is **between €1 million and €10 million,**
- **High (H):** where the corresponding economic impact is significant and ranges between **€10 and €50 million;** and
- **Very High (VH):** where the respective economic impact is critical and estimated to **exceed €50 million.**

Table 3. Evaluation of the physical climate-related risks identified for the various activities of MYTILINEOS.

[VH: Very High Risk; H: High; M: Moderate; L: Low; NR: Not relevant; c: measures in place to control]

PHYSICAL RISKS	Metallurgy	Gas-fired power plants	Wind farms	PV	Energy demand	Construction activities
Chronic effects						
Rising mean temperatures	L	Mc/Hc ^a	L	L	L	L
Reduced precipitation	L	L	L	L	L	L
Sea level rise	L	L	NR	NR	NR	L
Changes in wind patterns	L	L	L	L	L	L
Extreme effects						
Heat waves	L	Mc a	L	Lc	L	L
Frost	L	L	L	L	L	L
Storms	L	L	L	L	L	L
Wildfires	NR	L	Lc	Lc	L	L
Atmospheric instability/Lightning (CAPE index)	L	L	Lc	L	L	L
Strong winds	L	L	L	NR	L	L
Calm	NR	NR	NR	NR	L	L
Floods	Lc	Lc	NR	Lc	L	L

a. Mainly in Weak Policies and Current Policies scenarios.



Table 4. Evaluation of the transition climate-related risks identified for the various activities of MYTILINEOS.

[VH: Very High Risk; H: High; M: Moderate; L: Low; NR: Not relevant; c: measures in place to control]

TRANSITION RISKS	Metallurgy	Gas-fired power plants	Wind farms	PV	Energy demand	Construction activities
Increased carbon prices						
Weak Policies	M	Mc	NR	NR	NR	L
Current Policies	VH	Hc	NR	NR	NR	L
Net Zero	VH	Hc	NR	NR	NR	L
Increased prices of natural gas due to mitigation policies resulting in reduced demand and revenue losses						
Weak Policies	NR	NR	NR	NR	Lc	NR
Current Policies	NR	NR	NR	NR	Hc	NR
Net Zero	NR	NR	NR	NR	VHc	NR
Increased prices of electricity due to mitigation policies resulting in reduced demand and revenue losses						
Weak Policies	NR	NR	NR	NR	Lc	NR
Current Policies	NR	NR	NR	NR	Mc	NR
Net Zero	NR	NR	NR	NR	Mc	NR
Increased prices of electricity and fossil fuels resulting in increased operational cost						
Weak Policies	L	NR	NR	NR	NR	NR
Current Policies	VH	NR	NR	NR	NR	NR
Net Zero	VH	NR	NR	NR	NR	NR
Reduced demand for fossil-fueled electricity						
Weak Policies	NR	L	NR	NR	NR	NR
Current Policies	NR	Lc	NR	NR	NR	NR
Net Zero	NR	Mc	NR	NR	NR	NR
Reduced demand for fossil fuels						
Weak Policies	NR	NR	NR	NR	Lc	NR
Current Policies	NR	NR	NR	NR	Lc	NR
Net Zero	NR	NR	NR	NR	Lc	NR
Increased raw materials cost due to increased transportation cost						
Weak Policies	L	NR	NR	NR	NR	NR
Current Policies	L	NR	NR	NR	NR	NR
Net Zero	L	NR	NR	NR	NR	NR
Increased investment for the transition to lower carbon technology for primary aluminium production						
Weak Policies	L	NR	NR	NR	NR	NR
Current Policies	L	NR	NR	NR	NR	NR
Net Zero	L	NR	NR	NR	NR	NR
Sub-optimal operation during transition to new technologies						
Weak Policies	L	NR	NR	NR	NR	NR
Current Policies	L	NR	NR	NR	NR	NR
Net Zero	L	NR	NR	NR	NR	NR

b) Description of the company's processes for managing climate-related risks.

In order to adapt to climate change and reduce the potential impacts of climate-related risks, the Company follows the following steps:

- i. examining different climate scenarios** on site to identify potential risks,
- ii. analyzing and evaluating these risks** in order to understand their significance and potential economic impact on the Company,
- iii. integrating the issue of adaptation (to climate change) into its corporate decision-making** process in order to avoid or mitigate climate-related damage and, where possible, to take advantage of opportunities to adapt to changing conditions; and
- iv. implementing appropriate measures** as a result of the above processes.

In addition, other than the measures to manage and respond to the significant risks identified, **the following adaptation and mitigation measures against the various natural hazards are implemented in each BU:**

- **Power & Gas BU:** Emergency Response Plans have been developed for the Company's thermal power plants to deal with the occurrence of extreme natural phenomena (heatwaves, frost, storms, floods, etc.) and special flood studies have also been carried out in the locations where streams exist near the Company's plants. With regard to transition risks, the Company participates in an energy exchange through which increased costs for the purchase of emission allowances or other costs related to climate change can be incorporated into the price of electricity sold in the market. With regard to the operation of renewable energy plants, the wind turbines are equipped with safety systems which, in the event of very strong winds, halt the operation of the generators and guide the blades to a safe position, while the surfaces (panels) of the solar panels are hail-resistant by design. [GRI 3-3-d-i]
- **Metallurgy BU:** Studies have been conducted on the risks of flooding, accidents and disasters, while existing infrastructure has been improved and new infrastructure has been constructed to cope with the most extreme weather events. Emergency response plans have also been developed. In the context of mining activities to date, no particular impacts on the Company's underground facilities have been identified that require the implementation of specific adaptation measures. A climate risk study regarding water was also carried out. [GRI 3-3-d-i]
- **Renewables & Storage Development and Sustainable Engineering Solutions BUs:** In relation to the Company's overseas operations, appropriate protection measures are established and implemented within the boundaries of facilities and construction sites, to ensure that all conditions leading to deviations from the normal operation of the BU are effectively addressed. [GRI 3-3-d-i]

c) Integration of climate risk identification, assessment and management processes into the Company's central risk management system.

The Company has developed **an Enterprise Risk Management System (ERM)** for the identification, analysis, evaluation, monitoring and disclosure of risks, which **incorporates elements and principles from ISO 31000 and COSO ERM.** The ERM system is an intrinsic element of MYTILINEOS' Internal Control System. The results of the risk assessment are communicated by the Risk Management Division to the Executive Committee and the Audit Committee of the Board of Directors of MYTILINEOS. The applied methodology aims to integrate risk management into the Company's processes and activities. More information is available in the "Enterprise Risk Management" section of the Company's 2022 Annual Report. [GRI 3-3-d-i]

As far as climate-related risks are concerned, MYTILINEOS intends to incorporate the most substantial risks into the risk register of the Enterprise Risk Management System, which is managed by the Risk Management Division. Risk Owners in each area of the Company's activity are responsible for identifying and evaluating climate risks and opportunities; in collaboration with the Directorate of Sustainable Development. In this context, **new/emerging risks can be gradually included in the risk register** that reflects the current conditions and a dynamic risk environment for the Company that constantly seeks new investments and innovative products, while observing/monitoring developments in ESG risks. In this direction, "Climate Change and Business Transition" has been identified as one of the emerging risks related to the Company's possible inability to monitor and adapt its business activities and strategy to the principles of sustainability, as well as climate change. Inefficient monitoring and adaptation to the extensive changes in policies, legislative framework and technologies related to climate change adaptation and mitigation measures may have an impact on the activities of the Business Areas and the achievement of MYTILINEOS' financial, business and sustainability objectives and consequently on its long-term growth. [GRI 3-3-d-i]

4. Metrics & Targets

a) Indicators used by the Company to assess risks and opportunities related to climate change, in line with its strategy and risk management process.

MYTILINEOS has set specific targets in order to adapt to climate change and reduce the impact of the relevant potential risks, through **the selection of an appropriate set of indicators.** The following table presents the indicators used by the Company to assess risks and opportunities related to climate change, in line with its strategy and risk management process. In particular, the **measurable indicators** most **relevant** to the risks and opportunities identified are presented below in order to facilitate the **analysis of trends** and **the emergence of the results of actions** taken in response to risks, in order to allow an understanding of the **potential economic impact** of the risks and opportunities involved. [GRI 3-3-d-i] [GRI 3-3-e-i] [GRI 3-3-e-ii]

Table 5. Main climate change indicators [GRI 3-3-e-ii]

Indicators	Correlations with Risks and Opportunities
S1 emissions / entire MYTILINEOS (kt CO ₂ e)	GHG emissions
S1 emissions / Metallurgy BU (kt CO ₂ e)	
S1 emissions / PG and NG BU (kt CO ₂ e)	
S2 emissions / entire MYTILINEOS (kt CO ₂ e)	
S2 emissions / Metallurgy BU (kt CO ₂ e)	
S1&2 emissions / entire MYTILINEOS (kt CO ₂ e) [1]	
S1&2 emissions / Metallurgy BU (kt CO ₂ e) [1]	Transition risks
S3 emissions / entire MYTILINEOS (kt CO ₂ e)	
Installed capacity of fossil-fueled power plants (MW)	Climate-related opportunities: Capital deployment
Installed capacity of RES (MW)	Climate-related opportunities: Capital deployment
Installed capacity of storage systems (MW)	Transition risks
Electricity generated by fossil-fueled power plants (GWh)	Transition risks
Percentage of total fossil-fueled electricity in the country generated by MYTILINEOS (%)	Climate-related opportunities
Electricity generated by RES (GWh)	Transition risks, Physical risks
Total sales of electricity (GWh)	Transition risks
Total sales of natural gas (GWh)	Transition risks Physical risks (electricity generation) Climate-related opportunities
S1 intensity / P&G BU (t CO ₂ e/MWh) [1]	
Primary aluminum production (t)	
Secondary aluminum production (t)	
S1 intensity / Metallurgy BU / Primary AI production (t CO ₂ e/t AI)	
S1&2 intensity / Metallurgy BU / Primary AI production (t CO ₂ e/t AI)	
S1 intensity / Metallurgy BU / Secondary AI production (t CO ₂ e/t AI)	
S1&2 intensity / Metallurgy BU / Secondary AI production (t CO ₂ e/t AI)	
S1&2 intensity / Metallurgy BU (t CO ₂ e/t AI) [1]	
% revenues Metallurgy BU to entire MYTILINEOS revenues	Climate related opportunities
% revenues Primary AI to Metallurgy revenues	
EU taxonomy revenues, Climate change mitigation, entire MYTILINEOS (%) [2]	Carbon prices
EU taxonomy revenues, Climate change mitigation / Metallurgy BU (%) [2]	
Carbon price (\$/t CO ₂ e)	

[1]: Indicator related to targets set

b) Disclosure of direct (Scope 1), indirect (Scope 2) and other indirect (Scope 3) greenhouse gas emissions, and the associated risks..

MYTILINEOS also discloses all direct (Scope 1), indirect (Scope 2) and other indirect (Scope 3) greenhouse gas emissions, as well as the associated risks.

The disclosure of Scope 1, 2 and 3 emissions (S1, 2 and 3) as well as information on the climate targets set by the Company in terms of (a) absolute and CO₂-specific targets, (b) the relevant time horizon, (c) the base year chosen, and (d) the key performance indicators (KPIs) used to assess progress towards achieving these targets, are presented in the sections of the Sustainable Development Report 2022 "Energy & Air Emissions" and "Tackling Climate Change". The future carbon prices considered in the scenarios considered range (for 2030) from 27 USD/tCO₂e in the weak/loose policy scenario to 154 USD/tCO₂e in the current policy scenario and 304 USD/tCO₂e in the net zero scenario. [GRI 3-3-e-ii]

c) Targets set by the company to manage climate-related risks and opportunities and performance against the targets.

MYTILINEOS has set absolute and specific emission reduction targets in both the medium and long term, covering all its business activities. Overall, the Company is committed to achieving: a **30% reduction** in direct (scope 1) and indirect (scope 2) emissions by 2030 compared to 2019, and **Net Zero** by 2050.

These objectives are analyzed at the level of the Business Sector, taking into account the respective characteristics and potential of the various activities, as presented in the sections "Tackling Climate Change" and "Energy and Air Emissions". [GRI 3-3-e-ii]



Energy & Air emissions



Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

MYTILINEOS manages the impact of its business on air quality and aims to both increase the percentage of renewable energy in the energy mix nationally and to improve energy efficiency and promote investments in energy infrastructure and cleaner energy technology.

The challenge in the framework of Sustainable Development

Reducing its carbon footprint and achieving a net zero footprint are the most important challenges for the Company under its new Sustainable Development strategy.

Key Impacts	Main impact recipient	Impact Type				Impact horizon
		Actual	Potential	Positive	Negative	
Recognises that the Company's aluminium production and electric power generation from thermal plants, the use of products, and its supplies are the primary sources of energy consumption and carbon dioxide emissions that create an impact on the phenomenon of climate change and on air quality.	Environment Human Rights	✓			✓	Short Term Medium Term and Long Term
Monitors gaseous emissions monthly and implements timely appropriate technical interventions to ensure that the respective annual emissions are below its statutory allowance and are maintained at the lowest possible level.	Company Environment	✓		✓		Short Term Medium Term and Long Term
Focuses on energy savings with the implementation of a significant renewable energy investment plan, and on the implementation of initiatives to achieve the ambitious CO ₂ emission reduction and carbon neutrality targets, in 50% of its business activities, by 2030.	Company Environment Human Rights		✓	✓		Medium Term and Long Term

The Company's contribution to the impacts

Impacts occur in the areas of operation of the Company's aluminium and alumina production plants as well as thermal power plants. Impacts are caused by the Metallurgy and Power & Gas Business Units of MYTILINEOS and by its subsidiary KORINTHOS Power, while key suppliers of the Company may also be indirectly involved in these impacts.

Major risks

- Any deviations from the applicable legislation may cause additional air pollution and result in additional costs due to the need to purchase extra CO₂ emission allowances, affecting the Company's financial results as well as its capacity to retain its existing customers, investors or business partners and attract new ones.
- The **transition and natural** risks as described in the "Adaptation to Climate Change" section of this Report.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f]

- Responsible use of energy and other natural resources and addressing climate change**, in accordance with MYTILINEOS' Environmental Policy. [GRI 3-3-c]
- Voluntary participation** of MYTILINEOS in the **global Sustainable Development Initiative CDP (Carbon Disclosure Project) - Climate Change**, expressing its commitment to **responsible management** of potential risks related to climate change in its activity. [GRI 3-3-c] [GRI 3-3-d]
- Set and achieve ambitious **targets**
 - of reducing CO₂ emissions by **30% by 2030** and
 - achieving a Net-Zero footprint by 2050.** [GRI 3-3-e-ii]

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

MYTILINEOS has adopted specific **initiatives** to tackle climate change, which are outlined in the "Addressing Climate Change" section of this Report. The **Company's key target to reduce CO₂ emissions (Scope 1 and 2)** is consistent with the emission reductions required to keep global warming below 1.5°C by 2030, and in **line with the vision of the European Green Deal** to achieve climate neutrality by 2050, as well as the Sustainable Development Goals. [GRI 3-3-d-i]

By 2026, MYTILINEOS aspires:

- to complete a large part of its **1.5GW RES investment plan in Greece**. [GRI 3-3-d-ii] [GRI 3-3-e-i]
- to have made significant progress in the **electrification of the Metallurgy Business Unit from RES**. [GRI 3-3-d-iii] [GRI 3-3-e-ii]
- to have increased the **production of secondary aluminium to 26% of its total aluminium production**. [GRI 3-3-d-iii] [GRI 3-3-e-ii]
- to have **integrated basic digital industrial processes in the production stages**. [GRI 3-3-d-iii] [GRI 3-3-e-ii]

At the same time, the implementation of relevant initiatives such as the **use of electric vehicles** in the Sustainable Engineering Solutions (SES) and Renewables & Storage Development (RSD) Business Units is ongoing. [GRI 3-3-d-iii] [GRI 3-3-e-ii]

As part of promoting the use of **natural gas as a transition fuel to the "green energy" era**, the **new combined cycle gas-fired (CCGT) power plant is expected to become part of Greece's energy production capacity in Q1 2023**, making the Agios Nikolaos Energy Centre in Viotia a new national energy centre. The new plant has a thermal efficiency of more than 63%, a capacity of 826MW as well as the **possibility of using fuel mixes with hydrogen or biogas, reducing the percentage of natural gas**, thus constituting a powerful instrument that can be **used in the coming years to achieve the climate goals of MYTILINEOS**. Today, it is the most powerful power plant in the country and one of the **largest power plants in Europe**, strengthening and ensuring electrical sufficiency in the country and the energy transition. [GRI 3-3-d-iii] [GRI 3-3-e-i]

At the same time, MYTILINEOS implements the following actions:

- Closely follows the relevant **developments in legislation** and takes preventive measures to minimize any potential negative impacts. [GRI 3-3-d-i]
- Invests in **renewable energy sources** and in the use of digital industrial methods in all production stages, with the **aim of saving energy, reducing dependence on fossil fuels and reducing gaseous pollutants**. It should be noted that the 10-year collaboration of the Metallurgy Business Unit with General Electric to develop the world's first Digital Smelter, the first digital solution introduced in the electrolysis process, is still ongoing. [GRI 3-3-d-i] [GRI 3-3-d-ii] **ASI**
- Expands its activities in **recycling aluminium** scrap from end-of-life products and, by acquiring the relevant know-how, greatly enhances its efforts to **substantially reduce the use of raw materials (bauxite) and save energy**. Specifically, in 2022, the production of **secondary aluminium increased compared to 2021 by 9%, reaching 21.1% of total aluminium production**. [GRI 3-3-d-iii] [GRI 3-3-e-ii] **ASI**

- Has aligned its activities with **Best Available Techniques (BATs)** in its production processes and is using more environmentally friendly fossil fuels such as natural gas –recognized as a transition fuel towards decarbonization– in nearly all its industrial units to improve energy efficiency and reduce dust emissions. [GRI 3-3-d-iii]
- Ensures the **proper maintenance** and optimum operation of machinery in its industrial plants, while investing in their modernization introducing new technology equipment, where feasible. In 2022, EPALME S.A., a MYTILINEOS subsidiary operating in secondary aluminium production, completed its investment consisting in the purchase of a new anti-pollution technology furnace, to ensure that the strict limits of its environmental license are not exceeded. [GRI 3-3-d-i]
- Monthly monitors its CO₂, Fluorine and PFCs (Perfluorocarbons) emissions** and timely implements corrective actions and appropriate technical interventions to ensure that the respective annual emissions are below its statutory allowance and are maintained at the lowest possible level. [GRI 3-3-d-i]
- Carries out checks of other pollutant** emissions (NO_x, SO_x and particles) with continuous and periodic sampling measurements. At the Alumina and Aluminium production plant, **equipment has been installed to monitor and record dust emissions from chimneys** and take measurements in accordance with the environmental legislation and the Company's standards. The Company's power generation plants (CHP and thermal) are equipped with a **NO_x emissions measurement system** which **automatically triggers alarms** if predefined values (which in any case are lower than the maximum allowed ones) are exceeded. [GRI 3-3-d-ii]
- Measures to **suppress diffuse dust** are also taken, such as water-spraying roads and raw materials, as well as tree-planting. [GRI 3-3-d-iii]
- In the Metallurgy Business Unit, emissions of pollutants other than **greenhouse gases** are systematically calculated, and specific targets have been set for 2023 to reduce these emissions. The main actions concern:
 - Operation of the new filter in the anodes production process and effective retention and recycling of fluorinated emissions. [GRI 3-3-d-iii]
 - Constant effort to procure raw materials with low environmental footprint. [GRI 3-3-d-iii]
- It holds all the **greenhouse gas emission permits** provided by law, and appropriate emission monitoring and reporting infrastructure has been deployed and is in operation. [GRI 3-3-d-i]

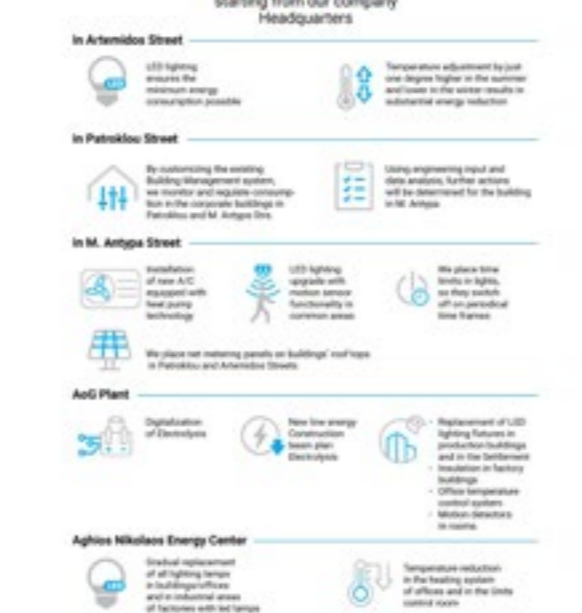
- In electricity generation, due to the nature of the activity, the Company focuses on **maintaining the operation of thermal power plants at the highest efficiency levels** in Greece, by making the best use of natural gas as a primary fuel. MYTILINEOS thermal power plants use natural gas to generate electricity. This is a fossil fuel with a lower carbon content compared to other fossil fuels, without release of SO₂ and particles, with lower NOx emissions (mainly NO₂) compared to the limits allowed by the applicable legislation, and low CO₂ emissions compared to lignite plants (by 70%). [GRI 3-3-d-ii]
- Participates in the **Emissions Trading Scheme** (EU ETS), with its Metallurgy Business Unit since 2005, and Power & Gas Business Unit since 2012. The new permits have been issued since 2020 and all the procedures for calculating and verifying gaseous emissions are being followed in compliance with the EU ETS Phase IV (2021-2030) regulations. [GRI 3-3-d-ii] **ASI**
- It is in the design stage for the installation of **carbon capture systems** at the facilities of Aluminium of Greece, in collaboration with a global leader in this field. [GRI 3-3-d-ii]



Special energy saving campaign

Energy savings are fundamental for **combating climate change** and for achieving the objectives set at international and European level. As part of the effort to contribute to meeting these ambitious goals, in 2022 MYTILINEOS, recognising the challenges of the energy crisis early on, **designed and implemented a comprehensive set of actions and energy saving activities** starting with the company's facilities, also motivating all employees to contribute in this direction with advice communicated in a message by the Company's President himself.

In particular, **the measures were categorised** based on the application timeline: a) immediate implementation, b) implementation within 4-6 months, c) implementation within 6-12 months, based on feasibility studies. Special measures were also identified for **industrial plants**, such as steam recovery from production processes for space heating and water heating. Finally, the overall design included **medium-term** measures, such as the gradual replacement of company vehicles with hybrid or electric vehicles and the bioclimatic design of new buildings or the reconstruction of existing ones.

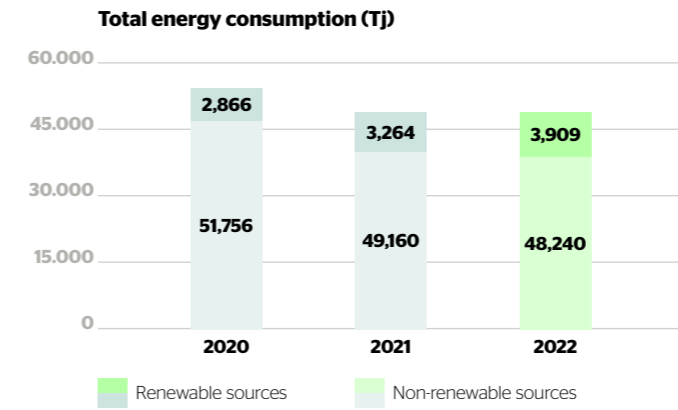


Effectiveness of the actions
 [GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv] [SASB EM-CM-110a.1] [SASB EM-MM-110a.1] [SASB IF-EU-110a.1] [SASB EM-CM-120a.1] [SASB EM-MM-120a.1] [SASB IF-EU-120a.1] [SASB EM-CM-130a.1] [SASB EM-MM-130a.1]

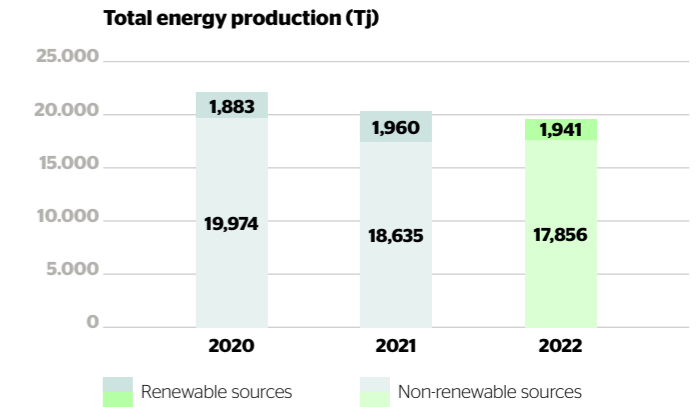
Energy Consumption

Energy consumption within the Company is systematically monitored in all production units, office buildings and worksites of the Company. [GRI 3-3-e-i]

In 2022, total energy consumption rose to **52,494.2 Tj**, consistent with the performance of the last 5 years, with a **slight decrease of 0.5%** from 2021. 79% of the total quantity concerns primary energy consumption from fuels (with 93.5% related to natural gas) and the remaining 21% to electricity consumption. **Total energy consumption from conventional energy sources** (natural gas, fuel oil, diesel, gasoline) **decreased by 6%**. The electricity market for consumption was almost stable (a small increase of 0.7%), while almost 37% of it came from renewable sources. [GRI 3-3-e-i] [GRI 3-3-e-iii]



Total energy production from both thermal and renewable units of the Company was 19,797 Tj (or 5.4TWh), **which corresponds to 10.7% of the total domestic demand**. Renewable energy production was at the levels of the previous year, accounting for 9.8% of the total energy produced by the Company in 2021. [GRI 3-3-e-i] [GRI 3-3-e-iii]



In terms of energy intensities in the **Metallurgy Business Unit**, apart from the 5.5% increase in the specific consumption in bauxite production and 4% in the specific consumption in anhydrous alumina production, the remaining specific consumptions did not record significant changes. Specifically, the increased specific energy consumption in anhydrous alumina production was the result of limited use of fuel oil instead of natural gas due to the energy crisis in 2022, to operate special machinery (rotary furnace) that is about 25% more energy intensive compared to alternative machinery (static furnaces), which was used to maintain production levels, since only one static furnace can operate with fuel oil. [GRI 3-3-e-i] **ASI**

In the **Power & Gas Business Unit**, the specific natural gas consumption per Tj of electrical power produced dropped slightly by 1.25% compared to the previous year. [GRI 3-3-e-i]

Table of total energy consumption (Tj)* [GRI 302-1]		2020	2021	2022
Energy consumption (Non-Renewable sources)	(sub-total)	44,298.7	41,940.6	41,583.7
	Natural Gas	43,860.3	41,431.0	38,914.8
	Mazut (Fuel oil)	297.0	332.1	2,509.3
	Gas oil (Diesel)	129.5	156.7	141.2
	Heating oil	6.0	11.5	8.0
	Gasoline	5.4	8.7	9.8
	Other	0.5	0.5	0.6
Energy Purchased (Electric Power)	(sub-total)	10,323.2	10,483.1	10,565.0
	Non-Renewable Sources	7,457.2	7,219.4	6,655.9
	RES (Renewable Energy Sources)	2,866.0	3,263.7	3,909.0
Quantity of energy produced)	(sub-total)	21,856.6	20,595.0	19,797.8
	IPP (Thermal Plants)	15,622.7	14,117.0	13,103.1
	CHP (Combined Heat and Power Plant)	4,351.3	4,518.3	4,753.4
	RES (Renewable Energy Sources)	1,882.6	1,959.7	1,941.3
Quantity of energy exported (sold)	(sub-total)	21,856.6	20,235.6	19,452.2
	IPP (Thermal Plants)	15,622.7	13,757.6	12,757.6
	CHP (Combined Heat and Power Plant)	4,351.3	4,518.3	4,753.4
	RES (Renewable Energy Sources)	1,882.6	1,959.7	1,941.3
Total energy consumption		54,621.8	52,783.1	52,494.2

* Total energy consumption = Non-Renewable energy consumption + Energy purchased for consumption + Energy produced - Energy sold. Also, the conversion of energy into Tj is calculated by multiplying the mass of fuel consumed by its corresponding lower heating value.

Table of basic energy intensities [GRI 302-3]	2020	2021	2022
Metallurgy Business Unit			
Specific consumption in bauxite production (Gj/t of production) ¹	0.134	0.143	0.151
Specific consumption in anhydrous alumina production (Gj/t of production) ²	3.12	3.15	3.28
Specific consumption in hydrated alumina production (Gj/t of production) ³	5.85	5.92	5.94
Specific consumption in primary electrolysis aluminium production (Gj/t of production) ¹	51.76	50.40	50.67
Specific consumption in primary smelter aluminium production (Gj/t of production) ²	2.10	2.16	2.13
Specific consumption in anodes production (Gj/t of production) ⁴	4.05	4.01	4.35
Power & Gas Business Unit			
Specific production consumption (Tj) of natural gas consumption/Tj electricity production)	1.65	1.60	1.58

1. Combined consumption of electric power, gas oil & heating oil.
 2. Combined consumption of natural gas, electric power, gas oil & heating oil.
 3. Combined consumption of steam, electric power, diesel DFB, gas oil & heating oil.
 4. Combined consumption of natural gas, electric power, mazut, gas oil & heating oil.

Gaseous emissions

Direct CO₂ Emissions (Scope 1)¹

Direct CO₂ emissions (Scope 1) result from sources (physical plants or processes that release greenhouse gas emissions into the atmosphere) owned or controlled by the Company. In this case, these emissions result primarily (>95%) from the alumina and aluminium production process (fuel consumption and chemical processes as part of the production process), and from electricity production (through natural gas consumption). In 2022, direct emissions rose to **-2,641 ktCO₂-eq. reduced by 3.15%** compared to 2021 because of various individual actions and of the shut down due to scheduled maintenance of one of the thermal units at the energy complex of Ag. Nikolaos Viotias. [GRI 3-3-e-i]

Indirect CO₂ Emissions (Scope 2)²

Indirect CO₂ emissions (Scope 2) result from the production of electric power purchased by the Company for its own consumption. Overall, in 2022, the Company's indirect emissions (Scope 2) rose to **-1,282 ktCO₂-eq. reduced by 4.2%** compared to 2021, taking advantage of the increased participation of Renewable Energy Sources in the Greek market's energy mix. [GRI 3-3-e-i]

Indirect CO₂ Emissions (Scope 3)

Indirect CO₂ emissions (Scope 3) result from activities in the company's value chain that do not occur directly through its own activities. Overall, in 2022, indirect emissions (Scope 3) rose to 8,720.2 ktCO₂-eq. **increased by 55.0%** compared to 2021. The main reason for the increase in total CO₂ emissions (Scope 3) is due to individual increases in C1 categories: Purchased goods and services, C2: Capital goods and C11: Use of sold products. [GRI 3-3-e-i]

MYTILINEOS has started elaborating emission reduction scenarios in specific categories. The first target set by the Company in 2022 relates exclusively to **category #10:** with an emissions reduction target of **-11%** by 2030 (with 2020 as the base year). To meet this target, the Company intends to secure commitments from its clients, and especially of the Metallurgy BU. [GRI 3-3-e-ii]

Other significant emissions

The remaining significant gaseous emissions **were roughly at the 2021 levels with small fluctuations.** The total quantity of nitrogen oxide (NOx) and sulphur dioxide (SOx) emissions increased by 2.4%. Fluorine also increased slightly by 1.8%, while particulates (PM) declined even further by 6.9%, as did the total CF₄, C₂F₆ emissions (by 26.4%). [GRI 3-3-e-i]

- Specifically, the **PM emission reduction** is attributable both to the operation of the anodes FTC unit for the entire 2022 (12 months) compared to 9 months in 2021, and to **the improved efficiency of the electrolysis gas treatment (captation) unit filters.** [GRI 3-3-e-i]
- Regarding the **significant reduction of PFCs (CF₄ and C₂F₆)** in electrolysis, this is attributable to the following factors:
 - Change of culture and further awareness among production teams,** and as a result, the reduction in the number of combustions ranks now very high in everyone's priorities, through daily remarks, feedback meetings as well as in the context of every shift, and cases of non-timely response are analysed in detail. [GRI 3-3-e-i]
 - New techniques and improvements,** a result of cooperation that helps improve feeding alumina to the basins. Moreover, new combustion prediction algorithms are being developed in collaboration with a major mechanical equipment and digital solutions supplier, as well as testing for more rapid quenching of combustion by the basin regulating program. At the same time, new operation approaches are adopted with slightly higher bath temperatures to improve the solubility of alumina, while the solidified bath recycling program has also changed, significantly improving the stability of its height. **The above interventions resulted in a consistent alumina quality factor that contributed to reduced combustion.** [GRI 3-3-e-i]

1. KPI according to the "European Commission Guidelines on reporting climate-related information". Direct greenhouse gas emissions (Scope 1) are calculated using energy conversion factors from fuel consumption (in TJ) to carbon dioxide equivalent (CO₂e). The figures used are those applicable at the end of the reporting period (year 2022). The conversion factor values have been obtained using the NIR 2021 methodology.
 2. KPI according to the "European Commission Guidelines on reporting climate-related information". Indirect greenhouse gas emissions (Scope 2) are calculated using energy conversion factors from electricity, heating, cooling and steam consumption (in TJ) to carbon dioxide equivalent (CO₂e). The figures used are those applicable at the end of the reporting period (year 2022). The conversion factor values have been obtained using the report of the OPERATOR OF RES & GUARANTEES OF ORIGIN S.A. (DAPEEP) for 2021.

Table of gaseous pollutant emissions (t CO ₂ e)	2020	2021	2022	
Direct greenhouse gas emissions (Scope 1) [GRI 305-1]	(Total)	2,885,465.3	2,726,024.0	2,640,850.3
	Fuel (CO ₂ : 100%)	2,467,109.0	2,336,038.2	2,269,019.6
	Processes (CO ₂ : 74% - PFCs: 26%)	412,671.6	383,734.0	364,740.1
	Transport (CO ₂ : 100%)	5,684.7	6,251.8	7,090.6
Indirect greenhouse gas emissions (Scope 2) [GRI 305-2]	(Total)	1,573,958.2	1,337,935.2	1,281,939.2
	Electric power (CO ₂ : 100%)	1,573,958.2	1,337,935.2	1,281,939.2
Indirect greenhouse gas emissions (Scope 3) [GRI 305-3]	(Total)	6,991,358.0	5,613,548.7	8,720,182.4
	C1: Purchased goods and services	1,116,996.8	1,074,601.8	1,688,761.3
	C2: Capital goods	703,208.2	819,923.4	1,281,625.2
	C3: Fuel and energy-related activities	1,550,852.6	1,231,685.0	1,106,925.3
	C4: Upstream transportation and distribution	10,991.0	13,229.7	12,471.2
	C5: Waste generated in operation	56,755.6	47,239.6	59,545.1
	C6: Business travel	5,699	8,031	7,185
	C7: Employee commuting	5,169.8	1,914.3	2,127.0
	C8: Upstream leased assets	1,141.0	1,155.8	0.0
	C9: Downstream transportation and distribution	13,935.6	17,507.9	15,913.0
	C10: Processing of sold products	1,208,145.3	1,153,014.0	1,071,653.4
	C11: Use of sold products	2,271,192.9	1,190,582.1	3,331,599.4
	C12: End-of-life treatment of sold products	52,399.2	61,892.0	150,969.9
	C13: Downstream leased assets	0.0	0.0	0.0
	C14: Franchises	0.0	0.0	0.0
	C15: Investments	0.0	0.0	0.0
	Total (Scope 1, 2)	4,459,423.5	4,063,959.2	3,922,789.5
	Total (Scope 1, 2, 3)	11,450,781.5	9,677,507.9	12,642,971.9
Other significant gaseous emissions [GRI 305-7]	(Total)	5,030.8	4,858.5	4,964.6
	SOx (t)	3,190.1	3,214.3	3,273.6
	NOx (t)	1,480.0	1,363.4	1,413.8
	CF ₄ (t)	13.3	10.8	7.9
	C ₂ F ₆ (t)	1.6	1.3	1.0
	Fluorine (t)	262.2	210.8	214.5
	Particulates (t)	80.5	41.8	38.9
	VOC - volatile organic compounds (t)	3.1	3.9	7.0
	Perfluorocarbon (PFC) (t)	-	12.1	7.9
	Persistent organic pollutants (POPs) (t)	0	0	0
	Hazardous air pollutants (HAP) (t)	0	0	0
	Hydrofluorocarbon (HFC) (t)	0	0	0
	Sulphur hexafluoride (SF ₆) (t)	0	0	0
	Nitrogen trifluoride (NF ₃) (t)	0	0	0
	Dioxins / Furans (t)	0	0	0
	Polycyclic Aromatic Hydrocarbons (PAHs) (t)	0	0	0
	Heavy Metals (E.g. Mercury (Hg), Lead (Pb), etc.) (t)	0	0	0

1. Direct greenhouse gas emissions (Scope 1) are calculated using energy conversion factors from fuel consumption (in TJ) to carbon dioxide equivalent (CO₂e). The figures used are those applicable at the end of the reporting period (year 2021). The conversion factor values have been obtained using the NIR 2021 methodology.
 2. Indirect greenhouse gas emissions (Scope 2) are calculated using energy conversion factors from electricity, heating, cooling and steam consumption (in TJ) to carbon dioxide equivalent (CO₂e). The figures used are those applicable at the end of the reporting period (year 2021). The conversion factor values have been obtained using the report of the OPERATOR OF RES & GUARANTEES OF ORIGIN S.A. (DAPEEP) for the 2021 energy mix.
 3. The calculation of the Scope 3 emissions is based on the GHG Protocol.

Regarding **specific CO₂ emissions** (direct and indirect), there was no change in the specific emissions in the production of hydrated alumina, a 30.2% increase in the specific emissions in the production of anhydrous alumina, and a 12.7% increase in the specific emissions in the production of secondary aluminium. On the contrary, the specific emissions in the production of primary smelter aluminium dropped by 3.7%. [\[GRI 3-3-e-i\] ASI](#)

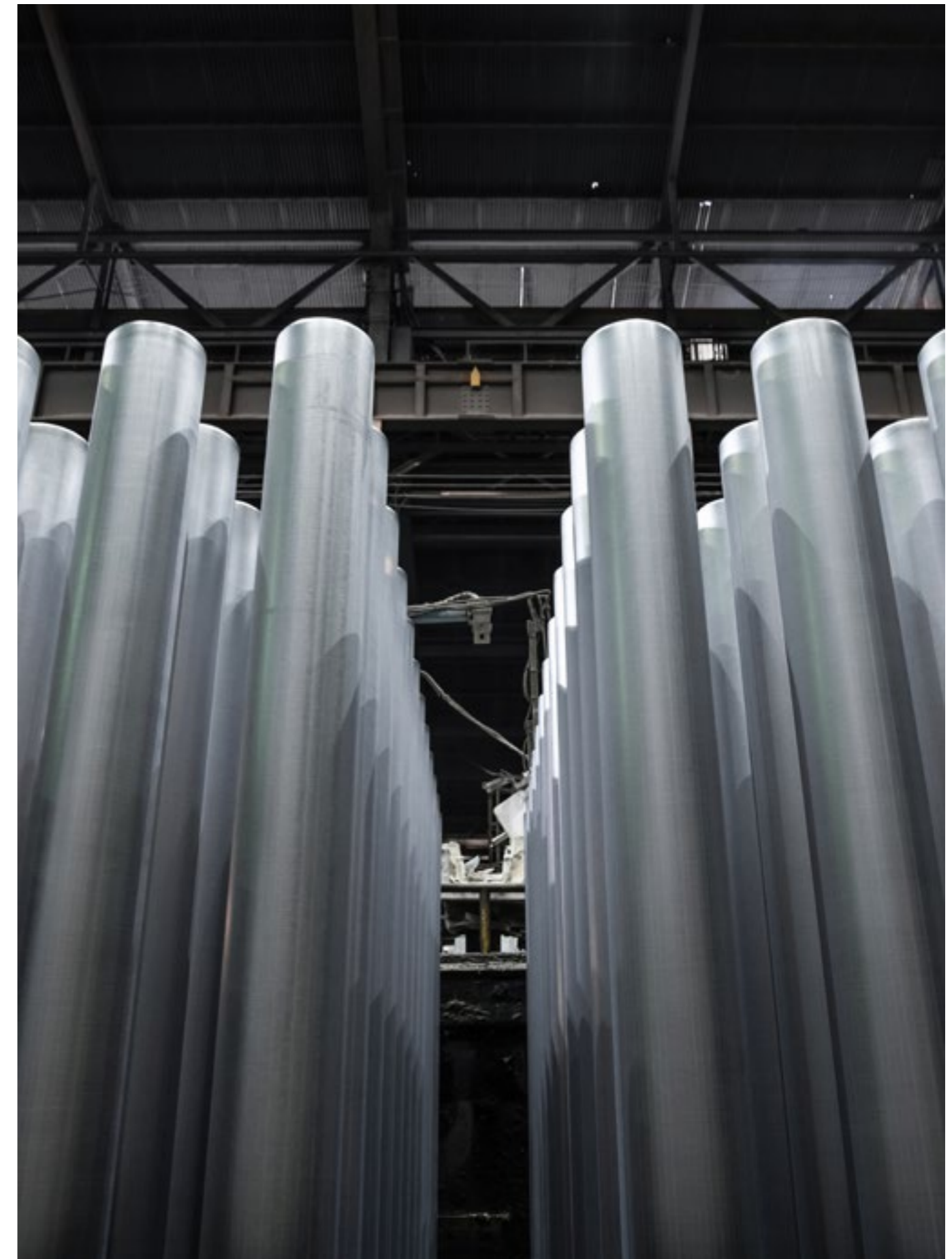
Table of Specific Gaseous Pollutant Emissions of Metallurgy Business Unit (t CO₂ e) [\[GRI 305-4\]](#)

	2020		2021		2022	
	A	B	A	B	A	B
t CO₂ (Scope 1 & 2) / t of hydrated alumina production	0.382	0.422	0.385	0.410	0.385	0.409
t CO ₂ (Scope 1) / t of hydrated alumina production	0.002	0.002	0.002	0.002	0.002	0.002
t CO ₂ (Scope 2) / t of hydrated alumina production	0.380	0.420	0.383	0.408	0.383	0.407
t CO₂ (Scope 1 & 2) / t of anhydrous alumina production	0.177	0.183	0.169	0.173	0.221	0.224
t CO ₂ (Scope 1) / t of anhydrous alumina production	0.169	0.169	0.160	0.160	0.212	0.212
t CO ₂ (Scope 2) / t of anhydrous alumina production	0.008	0.014	0.009	0.013	0.009	0.012
t CO₂ (Scope 1 & 2) / t of primary aluminium production¹	6.98	10.11	6.54	8.43	6.30	8.07
t CO ₂ (Scope 1) / t of primary aluminium production	2.39	2.39	2.16	2.16	2.07	2.07
t CO ₂ (Scope 2) / t of primary aluminium production	4.59	7.72	4.38	6.27	4.23	6.00
t CO₂ (Scope 1 & 2) / t of secondary aluminium production	0.306	0.335	0.308	0.326	0.347	0.366
t CO ₂ (Scope 1) / t of secondary aluminium production	0.264	0.264	0.264	0.264	0.302	0.302
t CO ₂ (Scope 2) / t of secondary aluminium production	0.042	0.071	0.044	0.062	0.045	0.064

- Notes:**
- In column A, the CO₂ scope 2 emissions for the years 2020, 2021 and 2022 were calculated through the Company's internal methodology based on estimates, assumptions and published figures.
 - In column B, the CO₂ scope 2 emissions for the years 2020 and 2021 were calculated based on the emission factors (t CO₂e/TJ) of the European Residual Mix 2019 and 2020 respectively. For the year 2022, the CO₂ scope 2 emission factor of DAPEEP (for the 2021 energy mix) was used.

1. Specific emissions of primary aluminium are calculated in the context of the participation of MYTILINEOS' Metallurgy Business Unit in the International Aluminium Stewardship Initiative (ASI) and in accordance with the provisions of the Aluminium Carbon Footprint Technical Support Document (WA, Feb-2018) of the International Aluminium Institute, for the LEVEL 1 approach. This includes electrolysis aluminium, smelter aluminium and anode production activities.

At the same time, **in 2022, the Environmental Management Systems were audited** both as part of internal audits in cooperation with the company's consultants (internal audit / 2nd party audit) and by an independent official Certification Body (external audit / third party audit) and no non-compliance (main or secondary) was recorded. All improvement proposals identified in the context of internal and external audits are evaluated during the Management Review, relevant actions are planned and their implementation is scheduled. [\[GRI 3-3-e-iv\]](#)



Water Management



Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

Water is a key and irreplaceable natural resource for MYTILINEOS' core activities. The Company manages water resources with a **high sense of responsibility towards both the natural environment and the human rights** of local populations in the vicinity of its facilities. MYTILINEOS' **Metallurgy** and **Power & Gas** Business Units account for **99% of water consumption** (seawater, groundwater and drinking water) for bauxite mining and alumina, aluminium and electricity production, with the main water-intensive functions being steam generation and the cooling process. At the same time, in addition to the company's business activities that require the withdrawal and use of significant quantities of water, part of the water withdrawn is also used to meet the needs of local communities. Recognising the importance of this natural resource, the Company undertakes **initiatives aimed at responsible withdrawal, efficient use and conservation**, as well as **the controlled management of water discharges**. Also, the issue of responsible water management is included in both the [Environmental Policy](#) and the [Human Rights Policy](#) of the Company.

Key Impacts Description

The main impacts relate to the Company's main production units and are as follows:

Key Impacts	Impact Type				Impact horizon
	Actual	Potential	Positive	Negative	
Potential impact on marine organisms from the discharge of seawater used to cool the Company's power plant towers, at a temperature higher than the extraction temperature.		✓		✗	Long-term
Access for employees and citizens of local communities to safe and drinkable water and sanitation facilities to meet their needs.	✓		✓		Short, medium and long-term
Change in the drinkable/salt water ratio of the aquifer (groundwater) used by the Company both in its production activities and in meeting the needs of the settlements in local communities, due to water logging		✓		✗	Long-term

The Company's contribution to the impacts

The impacts take place in the areas of the industrial plants, the BUs and MYTILINEOS' subsidiaries. The **impacts are caused** by MYTILINEOS' **Metallurgy** and **Power & Gas BUs**, while both its subsidiary **DELPHI - DISTOMON** and the **local neighbouring settlements** may contribute indirectly.

Major risks

Possible future changes to the water withdrawal limits and discharge parameters in the Environmental Terms Approval Decisions of the Company's industrial plants, particularly in the Metallurgy and Power & Gas Business Units. It refers to a potential risk that may result in increased capital and operational maintenance costs associated with the development of alternative water supplies.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f]

- Responsible management of water withdrawal, use and discharge, in accordance with **MYTILINEOS' Environmental Policy**. [GRI 3-3-c]
- MYTILINEOS' voluntary participation in the **Global Sustainable Development Initiative: CDP - Water Security** by which it expresses its commitment to the responsible management of potential risks related to the management of water resources stemming from its activities, through an annual assessment [2022](#) [GRI 3-3-d-i].

Impact management and response tactics

[GRI 303-1] [GRI 303-2] [SASB IF-EU-140a.3]

In order to manage water more efficiently, the Company implements continuous improvement practices and programs in all its main production units. In particular:

In all the Company's Business Units:

- Regulatory compliance** regarding water management is ensured by strictly following the Environmental Terms Approval Decisions and Water Use Permits of all industrial plants. [GRI 3-3-d-i]
- Regular communication** by the Company with the relevant authorities and regulatory bodies to **identify** and **assess** the future potential of **regulatory changes** relating to sustainability issues, including water. [GRI 3-3-d-i]
- Internal targets** are set annually for water consumption.
 - Specifically, the central objective for all the Company's business units and subsidiaries is **"Zero water pollution incidents"**.
 - In the Metallurgy Business Unit in particular, there are also two key individual targets relating to:
 - "Total water withdrawal from boreholes (industrial & water supply use) <14.5 megalitres / day (ML)"** and
 - "Total water withdrawal from boreholes (industrial use of aluminium primary casting plant <8.5 megalitres/day (ML) & drinking plant, <0.4 megalitres/day (ML)"**. [GRI 3-3-e-ii]
- Environmental managers in each of the Company's BUs are assigned to **monitor the objectives** and responsible management of water resources in all industrial plants. [GRI 3-3-e-ii]
- An **Environmental Management System** certified by ISO 14001 is in place, through which potential incidents are managed and addressed, with the development of plans to minimize the risk of leakage and the implementation of predictive, preventive and corrective measures to ensure the good condition of the water. [GRI 3-3-e-i]
- Care is taken with regard to the **management of water discharges** resulting from MYTILINEOS' activity, in order to ensure that they are fully controlled, by monitoring parameters defined by the environmental regulations and conditions, according to which the environmental permits of the Company's Business Units' facilities have been obtained. [GRI 3-3-e-iii]
- Continuous improvement and **enrichment of the Company's practices** in this area is sought through voluntary participation in the global CDP - Water Security initiative. [GRI 3-3-e-iv]

In particular, in **MYTILINEOS' Power & Gas Business Unit**, it is ensured that the optimal management of water is taken into account from the design phase of the thermal plants, with the aim of achieving maximum water savings.

In particular, in **MYTILINEOS' Metallurgy Business Unit**:

A. Responsible water withdrawals:

The **needs of all aluminium production plant facilities, including those of the Combined Heat and Power (CHP) plant, the Independent Power Plant (IPP) and the neighbouring settlements**, are covered by:

- a network of seventeen (17) boreholes, from which the water withdrawn is consumed for industrial - energy use, as well as the water supply of neighbouring settlements. [GRI 3-3-d-ii] & [GRI 3-3-d-iii]

- two (2) boreholes for the withdrawal of brackish water, which belong to the network of seventeen (17) boreholes and are used exclusively for the closed-circuit cooling of the smelter and the anodes, while the brackish water, after being used for cooling the above facilities, is returned to the sea. [GRI 3-3-d-ii]
- Seawater is withdrawn for the cooling needs of the CHP and the IPP plants, and is returned to the sea through a closed pipeline. [GRI 3-3-d-ii]
- Groundwater withdrawal is carried out at the Delphi - Distomon construction sites when required due to flooding, and the water is discharged to the surface in an adjacent stream. [GRI 3-3-d-ii]

In the context of the above, the Company is diligent and ensures that:

- the amount of seawater withdrawn** for the cooling needs of the CHP plant is **lower than the strict withdrawal limits** set in the Environmental Terms Approval Decisions and Water Use Licences. [GRI 3-3-e-ii]
- groundwater withdrawal is carried out through **a controlled network of boreholes**, which **allows the water to be renewed in a short period of time**, after withdrawal, in a natural way through rainfall, snowfall, etc. (renewable sources). The **water level of the wells in the borehole network is constantly monitored** to ensure that the withdrawal is compatible with the limits set by the Water Use Licence. [GRI 3-3-e-ii]
 - In particular, a **special study** carried out in 2021 by the Company's Metallurgy Business Unit, **regarding the management of withdrawals from the borehole network** in relation to the total potential of the wider region's aquifer, showed that the average drawdown of the region's hydrological basin is in the order of 51.36 million m³ (rainfall, snowfall, etc.).
 - According to the Water Use Permit, the Company has the right to pump 10% of this quantity, **while the actual pumping rate is even lower, which ensures the preservation of the water level in the aquifer** and consequently in the boreholes, while the above is confirmed by the continuous measurements made on the levels of the wells. [GRI 3-3-e-iii]

B. Risk and impact analyses:

Most of MYTILINEOS' water-related activities take place in Greece, a country identified as among the areas of the world that are at high risk of water shortage. However, it is noted that according to the methodology of the **World Resources Institute, Aqueduct, Greece shows an insignificant trend of change in its groundwater potential volume.** As part of its responsible water withdrawal activities, the Company carries out analyses of the underground aquifer in the area of the aluminium plant through hydrogeological studies. [GRI 3-3-d-iii]

In particular, the Metallurgy Business Unit recently completed a **special Risk & Impact Assessment** of the region's aquifer, as well as a **series of hydrogeological studies**, which led to the creation of an appropriate **corrective and preventive action plan.** [GRI 3-3-d-iii] **ASI**

C. Water recycling and reuse programs:

- Water recycling and reuse programmes are implemented in the production processes or secondary uses of the Metallurgy Business Unit, to the maximum extent possible, as well as rain-water harvesting and utilization practices. [GRI 3-3-d-iii] **ASI**
- The **method of utilizing disposable seawater is systematically applied at another Company plant**, the energy complex of Agios Nikolaos in Boeotia, for cooling the towers of the thermoelectric production unit, thus **avoiding** the pumping of a significant amount of seawater, estimated at **>6,200ML on average on an annual basis.** [GRI 3-3-d-iii]
- The **method of utilising discharged seawater from an adjacent fuel refining unit of another company**, for the cooling processes at the Company's thermal station in Corinth, is **systematically applied**, thus **avoiding** the withdrawal of additional seawater, which is estimated at **>250 ML** on average on an annual basis. [GRI 3-3-d-iii]
- Most of the liquid waste produced by the Metallurgy Business Unit is recycled within the production process itself. [GRI 3-3-d-iii]
- At the same time, the **technological upgrade of the infrastructure** which started in 2021, regarding the use of the discharged brackish water, **aiming at replacing the quality water for industrial use, with savings estimated at approximately 120 m³ of water/hour,** continued in 2022, while the completion of the project is expected within the first quarter of 2023. [GRI 3-3-d-iii] **ASI**
- Also, the water used in the process of washing machines in the workshops during the **mining activity of the subsidiary Delphi - Distomon**, through a sedimentation-filtration system, **is fully recycled and used for irrigation.** At the same time, **filtration of wastewater** from washing and biological cleaning of the offices (small quantities) is carried out, which is subject to **regular chemical analyses.** [GRI 3-3-d-iii]

D. Water reduction programmes

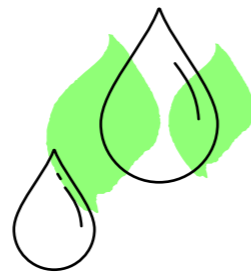
- Leakage checks are carried out at the aluminium plant and in the neighbouring settlements in cooperation with the respective technical services.** From these audits, the reduction accomplished especially at the plant was significant, at 27% compared to the plant's drinking water consumption for the year 2021. Similarly, the Company undertook immediate **repair and restoration actions of the water supply network** of the two adjacent settlements, under the coordination of the Settlement Service of the aluminium plant. This Service is a **permanent channel of two-way communication with the local communities and all the residents of**

the settlements, receiving feedback on leakage incidents and generally on anything related to water, while at the same time providing timely information on upcoming maintenance work that may temporarily affect the water supply for the settlements' residents. [GRI 3-3-d-ii] & [GRI 3-3-f]

- A **campaign was conducted to raise awareness among employees and residents of the two neighbouring settlements**, through the creation of a poster with an appropriate message **on water saving**, which was posted on the bulletin boards of the plant, shown as a screensaver on the computers of the aluminium plant and distributed to employees and in the shops of the settlements for distribution to customers. [GRI 3-3-d-i] & [GRI 3-3-f]
- Technological equipment, i.e. sensors, water meters and pressure controllers, was installed in the water supply network** of the neighbouring settlements and in 20 residences selected as pilots, as part of the **"Smart Village Aspra Spitia"** project, which, among other things, aims to reduce the company's environmental footprint. The central objective of the above installed equipment is to **improve the monitoring and control of the drinking water network** so as to **save water resources, through new technologies** that ensure **timely information on possible leaks**, in order to enable **immediate intervention for the reparation of faults.** [GRI 3-3-d-ii]

E. Responsible water discharge:

- Water discharges are monitored and controlled** in all production units and subsidiaries, in order to **ensure the quality of the discharged water** through parameters that are determined by the environmental regulations and conditions under which the environmental permits of the facilities have been obtained. In particular, the specifications and limits of the discharged water resulting from each activity are defined by the Environmental Terms Approval Decisions and Water Use Permits. [GRI 3-3-d-i]
- Measurements are carried out on a continuous basis to monitor the disposal quality of the treated industrial wastewater** in terms of **pH and temperature**, and once a month **analyses** are carried out **at the outlet of the treatment plant**, which include temperature, suspended solids, total dissolved solids, COD, BOD₅, pH, sulphur and fluoride. With regards to the characteristics of the marine receptor where the discharge takes place, **its physico-chemical characteristics are monitored** for compliance with the Environmental Quality Standards (EQS). [GRI 303-2]



- Priority substances are identified, and discharge limits are set** for these substances, as regulated by the facility's Environmental Terms Approval Decisions. Specifically, **no incidents of exceeding the limits or incidents of non-compliance with the legislation were observed in 2022.** [GRI 3-3-d-ii] [GRI 303-4d] **ASI**
- In particular, the **water used during the mining activity** of the subsidiary Delphi - Distomon in the drilling process **is discharged into the subsoil without altering the water quality.** [GRI 3-3-d-i]

Effectiveness of the actions

[SASB EM-CM-140a.1] [SASB EM-M-140a.1] [SASB EM-MM-140a.2] [SASB IF-EU-140a.1] [SASB IF-EU-140a.2]

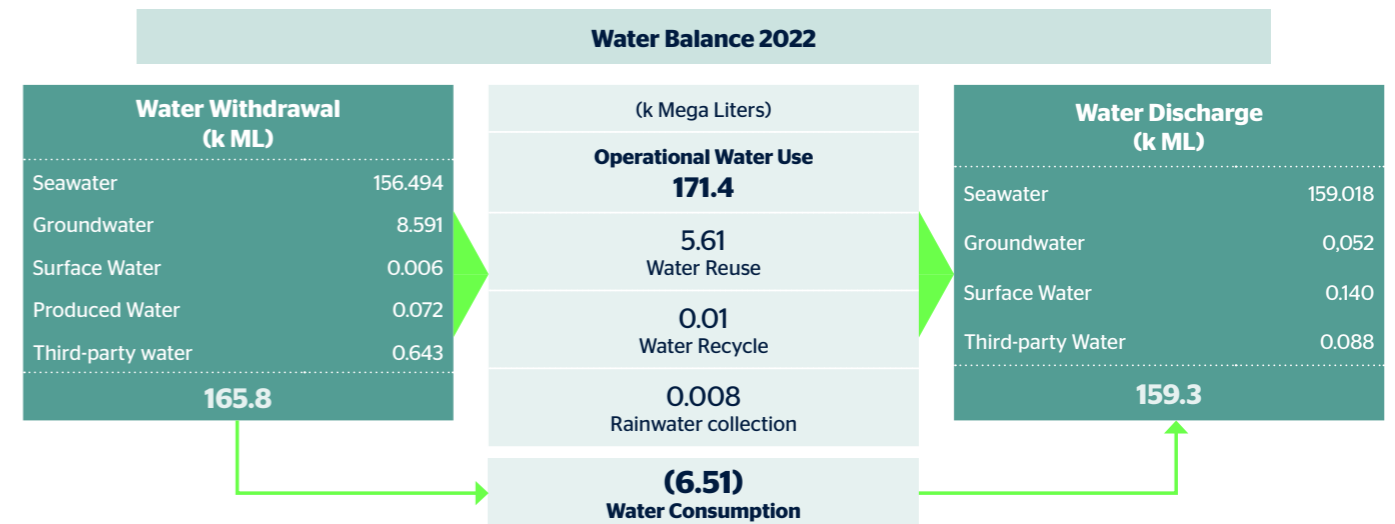
The Company's water withdrawal activities **do not limit or threaten the adequacy of the available water in the aquifer, nor any water source that is of high value for biodiversity conservation or important to local communities.**

In particular, in 2022:

- No incidents of non-compliance** with permits, standards and regulations on water quantity, availability or quality were reported. [GRI 3-3-e-iii]
- The only quantity of water withdrawn from **environmentally sensitive areas** amounted to 32.9 ML and came from groundwater, due to the **lack of connection of the site areas to water supply networks.** Of the 32.9 ML withdrawn, 32.6 ML were discharged to the subsurface through soil wetting of the renewable energy installation sites to reduce dust, as well as cleaning of the solar panels to make the installations more efficient. **From the operation of the Renewables Business**

Unit, only 0.3 ML of consumed water is recorded, mainly due to human activity on the construction sites. [GRI 3-3-e-iii]

- A total of 165,808 ML of water was withdrawn for use, 3,272 ML less than in 2021, **achieving a reduction of -2%**, while the amount of used water returned to water bodies after quality treatment and in accordance with the approved environmental conditions per Business Unit was 159,298 ML. **As a result, the total water consumption amounted to 6.51 thousand ML, a decrease of almost 6.5%, while freshwater consumption remained stable (a slight increase of almost 0.2%) compared to 2021.** [GRI 3-3-e-iii]
- Regarding liquid waste discharges, efforts continued in 2022 to ensure the best possible management of wastewater, both for the protection of the natural environment and for the benefit of human health. **Discharge water quality data are noted to be lower and, in many cases, much lower than the legally required ones. The total quantity of pollutants in the treated wastewater discharged to the water recipients amounted to 16.4 t, which can be analysed as 3.7 t BOD, 11.6 t COD, 1.1 t TSS, 0 t TN and 0 t TP.** [GRI 3-3-e-iii]
- MYTILINEOS has been evaluated, for the 7th consecutive year, by CDP, the international Sustainable Development Organization, in the Water Security category**, for the way it manages water resources in the context of its activities. According to the results, **the Company maintained a B score (on a D-/A scale) which places it in the top tier of the 2nd index category "Management level".** The Company's official report, as well as the evaluation, is available on its website¹. The continuous assessment of the company by CDP is a valuable experience and provides continuous new knowledge on the management of water-related issues with the aim of constant improvement. [GRI 3-3-e-iv]



- 96% of the total water withdrawal returned to the supply source
- 5.6 kML of discharge water was reused in cooling processes

1. https://www.mytilineos.gr/media/uswn0yx3/cdp_water-security_2022_report.pdf

Table of sources and quantities of water withdrawal 2022 [GRI 303-3]		All regions ¹	Environmentally sensitive areas
1. Sea (ML)			
Volume of seawater used to cool the CHP unit of the Metallurgy Business Unit. The limit of the amount of water withdrawn on an annual basis has been precisely defined according to a decision of the Water Resources Management Directorate of the Region of Central Greece. The needs of construction sites are also included.	Subtotal	156,494.7	0.0
	Fresh water ²	0.0	0.0
	Other water types ³	156,494.7	0.0
2. Groundwater (ML)			
It refers to the amount of industrial, brackish and drinking water used primarily to meet the industrial, energy and water supply needs of industrial facilities. This quantity comes mainly from a network of 17 boreholes, owned by the Metallurgy Business Unit, which the Company exploits in the wider area of its plant facilities, in strict compliance with the decision of the Water Resources Management Directorate of the Region of Central Greece. The needs of construction sites are also included.	Subtotal	8,591.6	0.0
	Fresh water	5,115.7	0.0
	Other water types	3,475.9	0.0
3. Surface water (ML)			
It refers to the amount of water withdrawn from an adjacent stream by the Delphi-Distomon company and rainwater that is collected. The needs of construction sites are also included.	Subtotal	6.4	0.0
	Fresh water	6.1	0.0
	Other water types	0.3	0.0
4. Water produced (ML)			
It concerns the quantity of groundwater resulting from the bauxite mining process of the Delphi-Distomon subsidiary of MYTILINEOS, which is withdrawn and transported for treatment before its final disposal.	Subtotal	72.0	0.0
	Fresh water	72.0	0.0
	Other water types	0.0	0.0
5. Third Parties (ML)			
It concerns the quantity of water from municipal reserves and public supply services that covers the needs of MYTILINEOS' buildings and mainly its industrial facilities, as well as seawater returns from an adjacent refinery of another company and used in the desalination process, for the production of industrial water in a thermal power plant of the Power Business Unit.	Subtotal	643.3	32.9
	Fresh water	335.6	0.0
	Other water types	307.7	32.9
Total water withdrawals (Subtotals 1+2+3+4+5)	165,808.0	32.9	32.9
Fresh water	5,529.4	0.0	0.0
Other water types	160,278.6	32.9	32.9

Table of water discharge by destination 2022 [GRI 303-4]		All regions ¹	Environmentally sensitive areas
1. Sea (ML)			
<ul style="list-style-type: none"> Metallurgy Business Unit It concerns the amount of seawater and brackish water from the cooling process of the CHP plant, the amount of brackish water from boreholes used for cooling the alternators of the smelter in the AoG's aluminium plant as well as wastewater and rainwater at the outlet of the primary treatment plant. Power & Gas Business Unit Amount of water discharged from the desalination process. 	Subtotal	159,018.5	0.0
	Fresh water	0.0	0.0
	Other water types	159,018.5	0.0
2. Groundwater (ML)			
It concerns the amount of water used for drilling the subsoil during the bauxite mining process of Delphi-Distomon.	Subtotal	52.0	32.4
	Fresh water	15.2	0.0
	Other water types	36.8	32.4
3. Surface water (ML)			
It relates to the discharge of water produced from the bauxite mining plant, wetting of dirt haul roads and watering of greenery used for the restoration of the natural environment and the water discharge from the secondary aluminium processing plant, after primary treatment.	Subtotal	139.8	0.0
	Fresh water	133.9	0.0
	Other water types	5.9	0.0
4. Third Parties (ML)			
It refers to the quantity of municipal liquid waste to public water supply and sewerage services and the quantity of industrial water used in the electric power generation process which is disposed of in a waste treatment plant of Motor Oil after its pH and temperature have been adjusted.	Subtotal	87.8	0.2
	Fresh water	71.3	0.0
	Other water types	16.5	0.2
Total water discharge (Subtotals 1+2+3+4)	159,298.1	32.6	32.6
Fresh water	220.4	0.0	0.0
Other water types	159,077.7	32.6	32.6

1. They also include environmentally sensitive areas (water stress areas).
 2. Fresh water (water with a total dissolved solids concentration equal to or less than 1,000 mg/L).
 3. Other water (water with a total dissolved solids concentration greater than 1,000 mg/L).

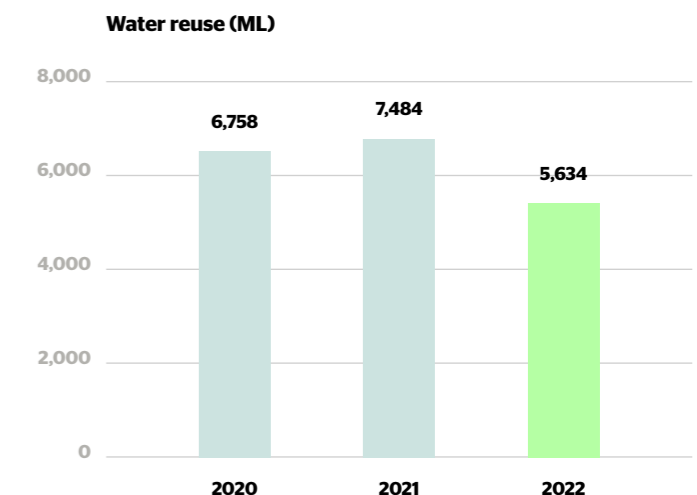
Total water consumption (all activities)	2020	2021	2022
Total water withdrawals (ML)	170,327.5	169,080.5	165,808.0
Total water discharges (ML)	163,724.1	162,130.0	159,298.1
Total water consumption (ML)	6,603.4	6,950.5	6,509.9
Total water consumption by category 2022 [GRI 303-5]	6,603.4	6,950.5	6,509.9
Fresh water (ML)	5,244.6	5,301.4	5,309.0
Other water (ML)	1,358.8	1,649.1	1,200.9
Total water consumption from Sources/Areas sensitive in terms of water resources	0.0	0.3	0.3
Fresh water (ML)	0.0	0.0	0.0
Other water (ML)	0.0	0.3	0.3

- The **total water consumption withdrawn by the public** water supply company for 2022 was 335.6 ML (2021: 194.7), an increase of 46.8% due to a reduction in withdrawals caused by a decrease in well levels resulting from a decrease in rainfall. [GRI 3-3-e-ii]
- At the same time, 1,219.6 ML, i.e. **20.3% of the total consumption, related to the supply of drinking water to the neighbouring settlements** to cover their needs. The 2.8% increase in drinking water consumption in the settlements compared to 2021 is due to the increase in population (visitors, contractors for projects implemented at the plant), as well as drinking water leaks that are detected in the settlements' networks due to their age. [GRI 3-3-e-iii]
- With regard to the Company's efforts for the efficient management of water in the production process, particularly **in the Metallurgy Business Unit, which manages 99.8% of the total amount of water withdrawn, specific water consumption** per tonne of both hydrated alumina and primary aluminium production remained stable compared to 2021, where significant reductions were recorded compared to 2020, due to technological upgrades. [GRI 3-3-e-iii]

Table of specific water consumption of Metallurgy Business Unit ⁴ ASI	2020	2021	2022
Water consumption / tonne of hydrated alumina production (m ³)	3.61	3.37	3.38
Water consumption / tonne of primary aluminium production (m ³)	1.37	1.29	1.28

- The amount of water reused in other Company plants, preventing additional withdrawals, amounted to **5,634.3 ML** for 2022 (2021: 7,484.3 ML) which corresponds to 3.4% of the total water volume withdrawn, representing a decrease of 24.8% compared to 2021, due to the reduced operation of the Ag. Nikolaos plant due to maintenance of the station. Of this quantity, 99.8% concerns the Power & Gas Business Unit, namely: a) **the utilisation of 5,611.1 ML of discharged seawater** from the cooling network of the CHP plant for the cooling of the thermoelectric power plant in the area of Agios Nikolaos, Boeotia and b) **the recycling of 14.5 ML of wastewater** from the Heat Recovery Boiler of the Combined Cycle Power Plant (CCPP) in Agioi Theodoroi, Corinthia. The remainder concerns the **use of 8.7 ML of rainwater** collected, as a good practice, in the bauxite mining activity. [GRI 3-3-e-iii]
- The achievement of the above results, regarding the responsible management of the water-related impacts of MYTILINEOS' business activity, requires **continuous investments, which for 2022 totalled €752,373 (OpEx)**, while the cost of the special **hydrogeological studies** carried out by the Hellenic Centre for Marine Research (HCMR) for the assessment of the ecological status of the Gulf of Antikyra amounted to €27,420.

It is worth noting the significant **58.6% decrease in the megalitres (ML) of withdrawn water per million Euro of revenue**, where in 2022 it was 26.3 ML of withdrawn water / million Euro of revenue (2021: 63.5 ML of withdrawn water / million Euro of revenue).



4. A more accurate procedure for calculating specific water consumption has been applied and therefore the figures for 2019 and 2020 have been updated. [GRI 2-4]

Circular Economy



Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

One of **MYTILINEOS' main Business Units (BUs) is metallurgy**, which is a vertically integrated unit that includes bauxite mining, alumina production, as well as aluminium processing and production. The main characteristic of aluminium is its **long life and its complete and unlimited recyclability**. The properties of aluminium remain unchanged during its use and can therefore be recycled numerous times without losing its original properties. **The production of secondary aluminium requires only 5% of the energy needed to produce primary aluminium** per kilogram of product, resulting in much lower greenhouse gas emissions in secondary production.

According to the International Aluminium Institute's Material Flow Model, the **availability of used aluminium worldwide has increased at an average annual rate of 6%**, from 18 million tonnes in 2009 to 33 million tonnes in 2019, and according to a study by the European Commission, the amount of aluminium produced from used aluminium (scrap) increased from one million tonnes in 1980 to more than 20 million tonnes in 2019. **MYTILINEOS applies the Principles and available practices**

of the circular economy in practice in the production of secondary aluminium from the recycling of used aluminium, through its subsidiary EPALME.

The circular economy approach is also applied to the Company's initiatives to **reduce waste**, through rational **collection, treatment and management of** all waste-generating activities, as a key element of **MYTILINEOS' environmental policy**. The bauxite residues resulting from the production process in the Metallurgy Business Unit constitute the largest volume of the Company's solid waste. The implementation of **sound management practices of waste** resulting from its primary aluminium production process **contributes to its efficient operation** and its **compliance with environmental legislation**, while at the same time **minimising the environmental impact** on all recipients.

Through the sound management of waste, MYTILINEOS **aims to**:

- **Reduce waste generation** through prevention, recycling and reuse.
- **Reuse materials**, extending the life cycle of products in order for them to be reused and creating additional economic value.
- **Increase water recycling and reuse** at national level.

Key Impacts	Main impact recipient	Impact Type				Impact horizon
		Actual	Potential	Positive	Negative	
Production of secondary aluminium that helps to minimise the environmental impact compared to primary aluminium production, while providing an alternative raw material for aluminium production.	Environment	✔		✔		Short Term Medium Term and Long Term
Enhancement of innovation in the utilisation of bauxite residues resulting from the production of primary aluminium as a raw material for other activities, as well as for the extraction of rare earth elements, through the Company's participation in research projects.	Company Environment		✔	✔		Medium- and long-term
Responsible management of all hazardous and non-hazardous waste from all production activities, with emphasis on methods of rational collection, treatment, as well as reuse and recycling where feasible.	Environment	✔		✔		Short Term Medium Term and Long Term

1. Source: IAI Material Flow Model – 2021 Update. (May 2021). Retrieved 5 May 2023 international-aluminium.org/resource/iai-material-flow-model-2021-update/
 2. Source: Sustainability aspects of Bauxite and Aluminium, Climate change, Environmental, Socio-Economic and Circular Economy considerations, JRC Technical Report, Georgitzikis K., Mancini L., d'Elia E., Vidal-Legaz B. (July 2021)

The Company's contribution to the impacts

MYTILINEOS' improvement regarding the **integration of the Circular Economy Principles is a commitment as stated in the Company's Strategic Priorities**, but also a **key challenge, especially in the Metallurgy Business Unit**, which depends to a large extent on the utilisation of specific waste from the production process, either through solutions developed, examined and analysed in the framework of European pilot projects in which the Company participates, or by making it available as a raw material for the production of other industrial materials.

The company's initiatives that incorporate the Principles of the Circular Economy through **waste minimisation, reuse, recycling and recovery of materials and energy**, have **direct positive environmental impacts** on the **conservation of natural resources**, the **reduction of CO₂**, the **reuse of materials** by extending the life cycle of products (recycled aluminium) so that they can be reused, leading to a **reduction in untreated wastewater**, as well as a **substantial increase in water reuse**, while creating additional **economic value for the Company** and actively protecting the human rights of local communities that may be affected.

Major risks

A key environmental risk for the Company is the gradual reduction of available bauxite residue disposal sites, which may result in negative social and economic impacts for the Company.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f] [GRI 3-3-c] [GRI 3-3-d-i]

The main axis of **MYTILINEOS' Environmental Policy** is the application of **Best Available Techniques in the production process** regarding the control, continuous reduction and proper management of solid and liquid waste through **recovery, reuse and recycling techniques**, where feasible.

MYTILINEOS **fully complies and operates in accordance with the licensing acts** of the Region of Central Greece, the Regional Unit of Boeotia and the Environmental Terms Approval Decision regarding the management of specific types of waste, which is deposited in a special Bauxite Waste Disposal Site and taken into account during the measurement of the Company's environmental footprint.

Also, the Company **seeks the continuous improvement of its ISO14001 certified Environmental Management Systems** and the implementation of the guidelines of the ISO 14040 and 14044 international standards as necessary for the Life Cycle Analysis (LCA) study, as this is factor that can contribute effectively to enhancing its competitiveness.

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

MYTILINEOS' Metallurgy Business Unit is responsible for 99% of the Company's total waste, however the Company seeks to ensure the proper management of all solid and liquid waste. To that end, the actions undertaken are as follows:

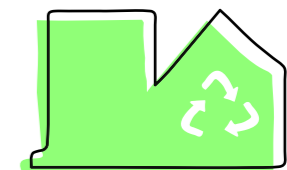
- In every production facility, a **liquid waste collection**

network has been designed and is in operation for treatment and recycling, in accordance with the Company's Environmental Policy, while efforts are made to separate waste at source. [GRI 3-3-d-i]

- With regard to the **management of wastewater discharges** resulting from MYTILINEOS' activity, this is fully controlled and is implemented in line with parameters defined by the environmental regulations and conditions, according to which the environmental permits of its industrial units have been obtained [Environmental Terms Approval Decision]. [GRI 3-3-d-i]
- With regard to the **management of solid waste**, as well as **waste that falls under alternative management systems**, the company has a system of sorting at source in order to achieve their reuse and recycling by third parties. The Company cooperates with alternative management systems, which have the statutory approvals of the Hellenic Recycling Agency, as well as with licensed (per waste category) waste collection, transportation and disposal/recycling companies in Greece and abroad. [GRI 3-3-d-i]

In the Metallurgy Business Unit in particular, the Company:

- **Has set specific targets** regarding the production of secondary aluminium and the amount of scrap aluminium used. For 2023, the target is to use 46,566t of recycled aluminium and produce 44,000t. Through the **aluminium recycling plant** (subsidiary company EPAL.ME), the principles of the **circular economy** are applied in practice, along with the utilization of its long-term know-how, in the optimal processing of recycled aluminium that produces new raw materials, consuming significantly less energy, while contributing to the reduction of operating costs and environmental impacts. The **main waste of the plant, which is ash, ends up in its entirety in the cement industry** as an alternative raw material, and **consumes 20 times less energy per tonne of recycled aluminium produced** than is required for the production of primary aluminium. [GRI 3-3-d-i] [GRI 3-3-d-iii]
- **It invests in the establishment of pilot plants** for the development of research in the utilisation of bauxite residues, participating in European projects on **efficient green technologies** for the production of useful products and materials, as well as in the development of technology for the extraction of rare earth elements. [GRI 3-3-d-i] [GRI 3-3-d-iii]
- In 2022, a **new Innovation Division** was **set up** at the Agios Nikolaos plant, **consisting of 3 new departments, Research and Sustainable Development (RSD), Digital Transformation and Continuous Progress**. Specifically, in 2022, the RSD



department participated in 23 research projects co-funded by the EU or the Greek state through the funding agencies H2020/Horizon Europe, EIT Raw Materials, EIT Manufacturing, ERA-MIN 2 and GET. These programmes investigate issues such as:

- **Utilisation of bauxite (BC) residues**, for the production of scandium, iron, alumina, cement additives and construction products, a focus of 12 out of the 23 European programmes. [GRI 3-3-d-i] [GRI 3-3-d-iii] **ASI**
- **Treatment and continued recovery of hazardous waste** resulting from the dismantling of **the electrolysis basins at the end of their life cycle (carbon and refractory materials)** through a European programme from the above-mentioned 23. Through the REMOVAL programme, the utilisation of the carbonaceous part of waste resulting from the dismantling of the electrolysis basins as a reducing agent in the metallurgical process.
- **Alumina production from alternative (secondary) sources.**
- **Utilisation of carbonaceous by-products of alumina electrolysis.**
- **Heat recovery - use of renewable energy sources in aluminium production.**
- **New aluminium recycling technologies & process digitisation** in alumina production.
- **New tools/training cycles** for engineers and technicians working in the raw materials and metallurgy sector. [GRI 3-3-d-i] [GRI 3-3-d-iii] **ASI**
- **The total funding of the MYTILINEOS Metallurgy Business Unit from the research programmes, in the 2017-2026, exceeds 11 million Euros.** MYTILINEOS, through its activity in the Metallurgy Business Unit, is positioned among the **world's leading companies in the aluminium sector in the field of research for the exploitation of copper and rare earth elements.** [GRI 3-3-d-i] [GRI 3-3-d-iii] **ASI**
- **It has implemented** -through its subsidiary Zeologic- **a study for the treatment of the sodium-rich waste in order to be classified as non-hazardous streams.** These waste streams result from the alumina production process within the facilities of the "Aluminium of Greece" plant. [GRI 3-3-d-i] [GRI 3-3-d-iii]
- **It implements actions to further improve waste sorting processes at source,** with the aim of separating potential non-hazardous flows that are not currently permitted due to existing production and collection processes. [GRI 3-3-d-i]
- The Company **maintains and uses specially designed sanitary landfills** (for hazardous waste and inert waste), while the disposal of bauxite residues (non-hazardous waste that constitutes almost 68% of the Company's total waste) is carried out in a special way, based on geotechnical studies, following the natural topography of the area. [GRI 3-3-d-i] **ASI**
- **It deposits the mining sterile bauxite** (limestone/chemically inert material) produced from the mining of bauxite entirely underground, in the reclamation voids of the mines without affecting the quality of the storage area either in the short or long term.
- In 2022, the Metallurgy Business Unit began the implementation of a renewed **Life Cycle Analysis (LCA) study** for the assessment of the potential environmental impacts associated with the mining of bauxite and the production of alumina and aluminium. It is a process of assessing the impact of a product on the environment throughout its life cycle (cradle-to-grave), thus increasing the efficiency of resource use. The LCA study shows the life cycle stages that cause the greatest impact on

the environment as well as the prevailing type of impact. **The study was carried out in accordance with the principles of ISO 14040 and ISO 14044,** with the aim of providing all the data required for **being certified by the Aluminium Stewardship Initiative (ASI) Performance Standard.** [GRI 3-3-d-i] **ASI**

- **It recycles a large percentage of the Company's liquid waste,** coming from the **Metallurgy Business Unit** which produces the largest amount of liquid waste, within the production process itself. Waste that is not recycled in the production process is conveyed through an underground **liquid effluent collection pipeline** system to an **industrial wastewater treatment plant,** which **consists of** sedimentation tanks, an oil separator and multilayer activated carbon filters. The pH, temperature and flow rate are **continuously measured and monitored online,** while there is also a 1,330 m³ safety tank, to which waste is automatically diverted to when required. [GRI 3-3-d-i] **ASI**
- At the same time, **three Biological Treatment Facilities for the treatment of urban wastewater** are in operation, for the needs of the aluminium production plant and the local communities. Specifically, these are **1)** the Biological Treatment Facility of Aspra Spitia & Antikyra with a capacity of 10,000 inhabitants, **2)** the Biological Treatment Facility of Ag. Nikolaos with a capacity of 200 inhabitants serving the homonymous settlement and **3)** the Plant's Biological Treatment Facility with a capacity of 2,000 people, serving the population of the factory and the power plants. The Biological Treatment Facility of Aspra Spitia & Antikyra is the first biological treatment plant for urban wastewater in Greece and was constructed at the same time as the settlement, by Degremont-France. According to the Environmental Terms Approval Decision, **monthly analyses are carried out on the effluent of the treated wastewater by a quality control laboratory accredited according to ELOT EN ISO - 17025.** During the summer season (May - September), **seawater samples are taken** at 8 collection points of the Gulf of Antikyra, while **annual assessments are also carried out by an independent body.** These locations include the sea point outlet of the treated water pipeline of the Biological Station of Aspra Spitia & Antikyra. The results for this location have shown that it meets the legally required highest limits for coastal waters of exceptional quality and good quality. [GRI 3-3-d-i] **ASI**

Effectiveness of the actions

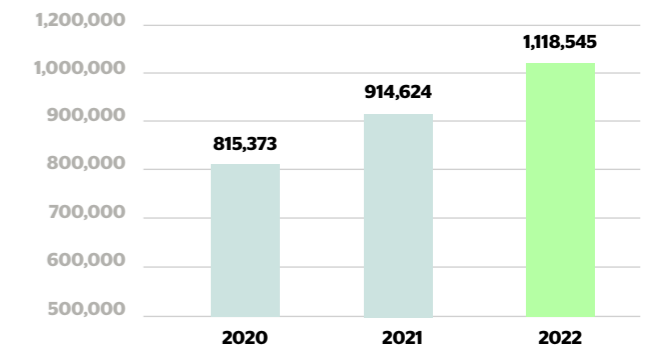
[GRI 306-1] [GRI 306-2] [GRI 306-4] [GRI 306-5] [SASB EM-CM-150a.1]

The total amount of the Company's solid waste for 2022 amounted to **1,139,702** tonnes (2021: 934,112), an increase of **22%**, which was mainly due to the increase in the production of Excavation, Construction and Demolition Waste (ECDW), almost

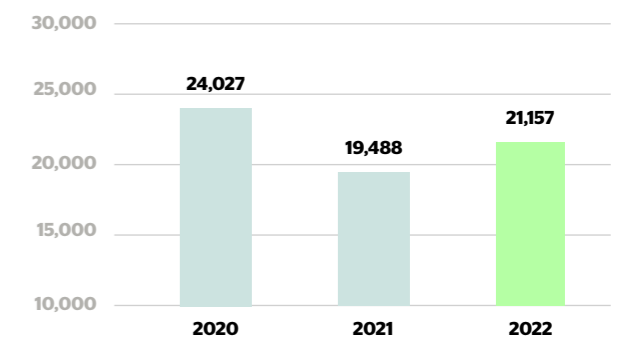


- 170,000 tonnes, as a result of the increased construction activity in 2022. It is worth noting that this entire category of waste was recycled. **The main volume of waste generated is the result of the production process and the treatment of raw materials** (e.g. bauxite residues, sterile decalcification waste), **maintenance operations** (e.g. electrolysis basin waste) and the **processing of the metal for casting** (e.g. smelter tailings). The management of these waste products includes procedures for collection, sorting at source, transportation, recovery/disposal of all waste streams, depending on the nature of the waste and the requirements of the applicable legislation. [GRI 3-3-e-i]
- Approximately 320,000 t of waste were recovered through cooperating licensed companies. Of these, approximately 130,000 t are bauxite residues and sterile decalcification waste, approximately 170,000 t are Excavation, Construction and Demolition Waste (ECDW), and the remaining quantity includes waste such as foundry waste (100% utilisation of quantity), packaging, waste lubricating oils (WLO), etc. [GRI 3-3-e-i]
 - **73% of the total amount of waste was bauxite residues and sterile decalcification waste,** while the remaining 27% included aluminium, industrial and urban waste and materials collected including, among others, scrap metal (e.g. iron and steel), vehicle batteries, tyres, used lubricants, electrical and electronic equipment, paper, plastic, wood, glass, light bulbs and photocopy machine consumables. [GRI 3-3-e-i] **ASI**
 - The percentage of solid waste **reused, recycled and recovered in various ways either by the Company itself or through third parties** increased by -12 percentage points to **36.9%** (2021: 25%) of all waste (including bauxite residues). Some **130,000 tonnes of bauxite residues and sterile decalcification waste** were made available to the cement industry and to other industrial uses. [GRI 3-3-e-i] **ASI**
 - The amount of solid waste sent to landfill, as a percentage of the total non-hazardous solid waste generated (excluding bauxite residues undergoing special treatment), **was further reduced in 2022 to 1.3%** (2021: 2.0%). [GRI 3-3-e-i]
 - With regard to **hazardous waste, there was an increase of 8.6%,** mainly due to the increase in sodium-rich waste. Sodium-rich waste is generated from the cleaning process of the bauxite settling tanks, a process that was implemented more frequently in 2022, in order to enhance their efficiency. [GRI 3-3-e-i]
 - The achievement of the above results regarding the responsible management of the impacts of MYTILINEOS' business activity, in relation to the circular economy and waste management, requires **continuous investments that for 2022 amounted to a total of €4,326,419 (OpEx).**

Quantities of non-hazardous waste (t)



Quantities of hazardous waste (t)





Non-hazardous waste (t) [GRI 306-4] [GRI 306-5]	Onsite	Offsite	2022
Recycling	770.8	191,152.4	191,923.2
Reuse	45,005.0	48,942.0	93,947.0
Recovery by third parties	0	129,303.2	129,303.2
Controlled Landfill (Accumulation site for Bauxite Residues)	688,487.8	0	688,487.8
Controlled Landfills for Non-Hazardous Waste	3,277.8	2,271.5	5,549.3
Storage for recovery	9,241.5	0	9,241.5
Storage in third-party facilities	0	78.5	78.5
Recovery/Exchange	0	14.3	14.3
Incineration	0	0	0
Total	746,782.9	371,761.9	1,118,544.8

Hazardous Waste (t) [GRI 306-4] [GRI 306-5]	Onsite	Offsite	2022
Recycling	0	421.9	421.9
Reuse	0	63.5	63.5
Recovery by third parties	0	5,273.4	5,273.4
Controlled Landfills for Hazardous Waste	15,050.8	0.1	15,050.9
Storage for recovery	285.1	0	285.1
Storage in third-party facilities	0	4.8	4.8
Recovery/Exchange	0	38.0	38.0
Incineration	0	19.4	19.4
Total	15,335.9	5,821.1	21,157.0

Waste generation by waste category (t) ¹ [GRI 306-3] [GRI 306-4] [GRI 306-5]	Quantity diverted from disposal	Quantity directed to disposal	2022
Waste resulting from exploration, mining, quarrying and physical and chemical processing of minerals	138,144.4	694,703.9	832,848.3
Waste from the manufacture, formulation, supply and use (MFSU) of coatings (paints, varnishes and vitreous enamels), sealants and printing inks	0.3	-	0.3
Waste from thermal processes	8,694.8	2,162.4	10,857.2
Waste from the shaping and physical and mechanical surface treatment of metals and plastics	162.1	-	162.1
Oil waste and liquid fuels waste (except edible oils)	235.4	-	235.4
Waste packaging; absorbents, wiping cloths, filter materials and protective clothing not otherwise specified	4,534.5	-	4,534.5
Waste not otherwise specified in the list	385.2	9,718.4	10,103.6
Construction and demolition waste (including excavation soil from contaminated sites)	275,326.0	532.2	275,858.2
Waste from waste treatment facilities, off-site wastewater treatment plants and water industry facilities for the preparation of water intended for human consumption and water for industrial use	3,046.3	231.9	3,278.2
Municipal waste (household waste and similar waste from commercial, industrial and institutional activities), including separately collected fractions	84.8	1,739.4	1,824.2
Total	430,613.8	709,088.2	1,139,702.0

1. The categorisation has been made according to the categories of the European Waste Catalogue (EWC).

Pollution Prevention

Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

Managing the risks of pollution and spills is directly linked to the **safe, socially and environmentally responsible operation** of MYTILINEOS. In its activity, the Company prioritises the prevention of any land and marine pollution, the environmentally sound management of all emissions in accordance with the legislation and the internationally agreed frameworks, and the reduction of such emissions into the air, the water and the soil to reduce their impact on human health and the environment. In addition, the Company aims at a reduction of waste production through prevention, recycling and reuse.

The challenge in the framework of Sustainable Development

The key challenge for the Company is to effectively prevent any form of pollution of the natural environment from its production activity (gaseous emissions, solid and liquid waste, use of chemicals) and from any major industrial accidents.

Key Impacts	Primary Impact Recipient	Type of Impact				Impact Horizon
		Actual	Potential	Positive	Negative	
Failure to prevent and manage the relevant risks could have a significant impact on the Company's economic, industrial and natural capital, leading to reduced value generated either through increased costs for addressing these incidents, or through possible administrative sanctions that may be imposed or the Company's possible inability to continue to conduct its activities.	Environment Human Rights		✓		✓	Short Term Medium Term and Long Term
The proactive management of pollution risks is directly linked to the safe and socially and environmentally responsible operation of all the Company's facilities, as well as to actual positive impacts such as: the prevention of any land and marine pollution and the proper management (recycling, reuse) of waste and spills of hazardous materials into the soil, in accordance with the internationally agreed frameworks, reducing risks to human health and the environment.	Environment Human Rights	✓		✓		Short Term Medium Term and Long Term

The Company's contribution to the impacts

The impacts occur in the areas of operation of MYTILINEOS' industrial plants, BUs, subsidiaries and main suppliers. The Metallurgy and Power & Gas Business Units of MYTILINEOS and its subsidiaries DELPHI-DISTOMON and KORINTHOS Power are directly involved in these impacts, while key Company suppliers may be indirectly involved.

Major risks

- The possible deterioration of air quality, of surface and ground waters and of the marine environment, as well as pollution of the soil from industrial accidents are permanent potential risks for the Company, which can lead to outages, affect its financial position, strategy and reputation.

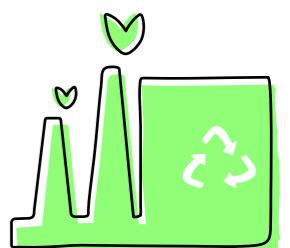
Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f]

Active prevention of any identified pollution risk from the Company's activities is at the heart of its approach, in line with the key pillars of the MYTILINEOS [Environmental Policy](#). [GRI 3-3-c]

The Company fully embraces and incorporates the internationally accepted **Principles of Responsible Entrepreneurship of the UN Global Compact**, which highlight **environmental protection** as a special area of commitment. Specifically, through

- Principle 7, the Company supports a precautionary approach to environmental challenges,
- Principle 8, undertakes initiatives to promote greater environmental responsibility,
- Principle 9, encourages the development and diffusion of environmentally friendly technologies.



Through its business practices and overall approach to environmental issues, MYTILINEOS is committed to promoting a **work and social environment that demonstrates respect for Human Rights**, and its ongoing concern to preventing environmental incidents that could call into question the protection of Human Rights directly related to the natural environment, in line with the key pillars of [MYTILINEOS Corporate Social Responsibility Policy](#) and the [Human Rights Policy](#) which sets out the basic principles relating to the respect for human rights and sets the framework for managing employment. [\[GRI 3-3-c\]](#)

Impact management and response tactics

Managing pollution risks is directly linked to the safe and socially and environmentally responsible operation of all the Company's facilities. **The Company's annual target is to avoid any incidents and industrial accidents that could cause pollution to the natural environment, across all its business activities.** [\[GRI 3-3-e-i\]](#)

To address this risk, preventive and suppressive response measures are implemented in all MYTILINEOS Business Units. [\[GRI 3-3-d-i\]](#)

In the **Metallurgy Business Unit**, a dedicated **Major Accident Prevention Policy** is in place for preventing and responding to large-scale industrial accidents. The policy addresses risks associated with the use of hazardous substances in the Business Unit's activities and, through a set of concrete measures, ensures risk prevention and the avoidance of any incident involving deterioration of the environment. [\[GRI 3-3-c\]](#) [\[GRI 3-3-d-i\]](#) **ASI**

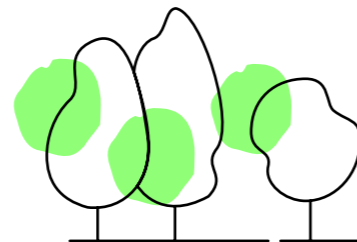
The **main pollution risk prevention measures** implemented in the Business Unit include:

- **strict compliance with the Environmental Terms** of the Metallurgy activity, [\[GRI 3-3-c\]](#) [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-e-i\]](#)
- **continuous measurement and monitoring of gaseous emissions** and suspended particulates, [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-e-i\]](#)
- **measurement and monitoring of water discharges** from point sources, [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-e-i\]](#)
- **compliance with the measures provided for in the Safety Study** (SEVESO III - implementation of Joint Ministerial Decision 172058/2016), [\[GRI 3-3-c\]](#) [\[GRI 3-3-d-i\]](#)
- **conducting industrial accident response drills** stipulated in the Safety Study (SEVESO III - implementation of JMD 172058/2016), which in some cases are conducted in cooperation with external bodies (Fire Service, Civil Protection, etc.), [\[GRI 3-3-c\]](#) [\[GRI 3-3-d-i\]](#)
- **final disposal of inert and non-hazardous waste in insulated areas** with construction of a low water-permeability geological barrier, as well as the corresponding disposal of hazardous waste in specially constructed and geomembrane- and geotextile-insulated cells (controlled landfill sites), [\[GRI 3-3-d-i\]](#)
- **implementation of Best Available Techniques** in infrastructure and industrial waste management, (electric filters, bag filters, primary industrial waste treatment, biological wastewater treatment, oil and safety basins, sewer oil traps, tank level meters, waste quality meters, custom-designed waste disposal sites, etc.), [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-d-iii\]](#)
- **performing chemical analyses of wastewater** at workshops and facilities, as well as specific analyses of wastewater discharged for various chemical parameters (e.g. Al, Cr, Cr6+, Fe, BODs, COD, etc.), [\[GRI 3-3-d-i\]](#)
- **good knowledge and training on Emergency Response**

- **Plans (ERPs)**, [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-d-iii\]](#)
- **operation of a fire protection department** equipped with 3 fire engines, a permanent properly trained 18-member firefighting team and coordinating and training a team of volunteer firefighters. [\[GRI 3-3-d-i\]](#)
- **appropriate storage and use of chemicals** in accordance with the instructions of the Safety Data Sheets, [\[GRI 3-3-d-i\]](#)
- **systematic visual inspections** of facilities, [\[GRI 3-3-d-i\]](#)
- **preventive use of a floating anti-pollution barrier** when unloading heavy fuel oil from tankers, [\[GRI 3-3-d-i\]](#)
- **constant monitoring of the quality of natural recipients** (aquifer - sea) and comparison against standard quality values. An example is the discharge of seawater used in the cooling systems of the Metallurgy Business Unit's cogeneration (Combined Heat and Power – CHP) plant, where in addition to the strict compliance with the relevant law provisions setting the framework for preventing any environmental impact, the Company commissions an authoritative organization (Hellenic Centre for Marine Research – HCMR) to conduct a research study for monitoring the status of living organisms on the Antikyra Gulf seabed. The studies are carried out in accordance with the applicable Environmental Terms and their results are communicated every year, as required, to the competent authorities (the Ministry of Environment, Energy and Climate Change, and the Environment Directorate of the Decentralized Regional Administration for Thessaly and Central Greece). The findings of studies carried out in 2019 and 2020, and of the more recent ones from 2021 and 2022, show a stable ecological status, with improving trends recorded at several observation stations. **These studies will continue over the next five years.** [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-e-i\]](#)

Moreover, regarding small-scale, localized incidents involving spills of lubricants from mining activities in underground galleries, which are limited and affect surface soil only, mainly caused by equipment wear (lubricant hoses) and by machinery damage from falling stones or rocks, the **subsidiary DELPHI – DISTOMON** takes steps to prevent and reduce the annual number of such incidents by adopting the following practices:

1. **purchasing materials with the best quality** available in the market, to ensure maximum durability, [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-d-iii\]](#)
2. **regularly conducting special seminars** to raise awareness among the personnel both on the need to report and log such incidents, in the context of environmental protection efforts, and on specific methods to contain the extent of the spills in the soil, [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-d-iii\]](#)
3. **responding immediately to such incidents**, by collecting the quantity of contaminated soil in the area of the spill and sending it to the hazardous waste disposal area for appropriate management, [\[GRI 3-3-d-i\]](#)



4. **performing regular and preventive maintenance** of the equipment and its components. [\[GRI 3-3-d-i\]](#)

In the Power & Gas (PG), Sustainable Engineering Solutions (SES) and Renewables and Storage Development (RSD) Business Units, intensive efforts are made in all production units (thermal plants, RES plants, composite construction plants and work sites), to identify potential risks, so that these are addressed in a timely manner and the consequences of unforeseen malfunctions and accidents are minimized. In particular, the following are implemented:

- all the procedures provided for in the Environmental Management Systems and the Emergency Response Plans, as well as the facilities' operating and maintenance instructions, [\[GRI 3-3-c\]](#) [\[GRI 3-3-d-i\]](#)
- monitoring of gaseous pollutant emissions, [\[GRI 3-3-d-i\]](#)
- best available options for reuse, recycling and disposal of the various types of waste generated, [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-d-iii\]](#)
- training of personnel and readiness exercises for handling spills, [\[GRI 3-3-d-i\]](#)
- preventive maintenance programs, [\[GRI 3-3-d-i\]](#)
- selection of state-of-the-art equipment (e.g. safety oil basins), [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-d-iii\]](#)
- systematic visual environmental facility inspections, [\[GRI 3-3-d-i\]](#)
- annual audits by independent external organizations for certification of the applied Environmental Management Systems. [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-e-i\]](#)

Effectiveness of the actions

[\[GRI 3-3-e-i\]](#) [\[GRI 3-3-e-ii\]](#) [\[GRI 3-3-e-iii\]](#) [\[GRI 3-3-e-iv\]](#) [\[GRI 306-3b\]](#)

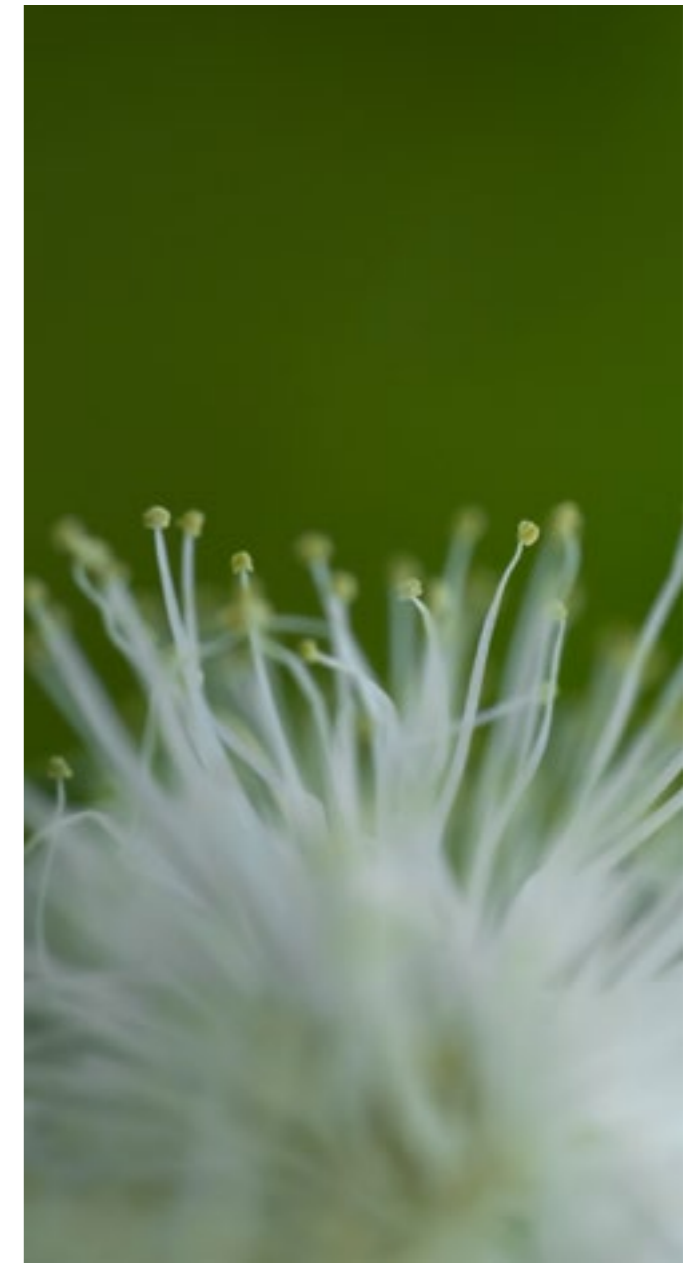
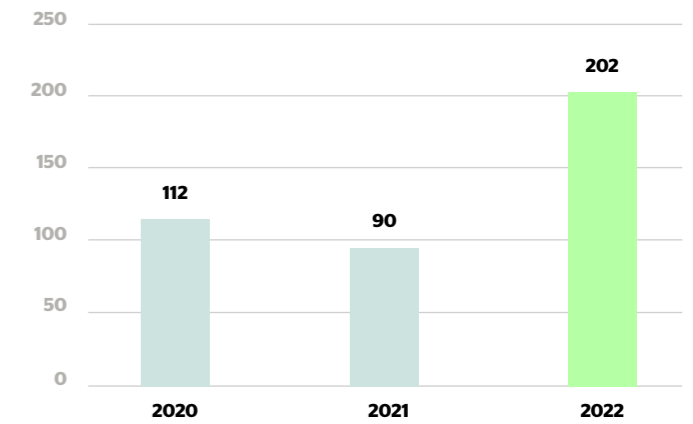
During 2022, **there were no incidents of pollution of the natural environment** from production activities, **nor any industrial accidents in the overall activity of the Company**. Regarding gaseous emissions in the Metallurgy BU, they once again remained below the statutory thresholds. More information is provided in the Energy & Gaseous Emissions section of this Sustainable Development Report. [\[GRI 3-3-d-i\]](#) [\[GRI 3-3-e-i\]](#)

Regarding the incidents of small-scale and localized lubricant spills from machinery failures in the context of the mining process of subsidiary Delphi-Distomon, a total of 202 incidents occurred in 2022, increased by 124% against the corresponding number in 2021 (90 incidents), with the total spills volume amounting to 28,813lt¹, increased by 180% compared to 2021 (10,308lt). [\[GRI 306-3-b\]](#)

These are inevitable occurrences of the mining process since they are mainly caused by lubricant hoses wear and damaged machinery from falling stones or rocks. They are not severe spills, and are **immediately addressed**, by thoroughly collecting the quantity of contaminated soil and sending it for **management to appropriately licensed hazardous waste management companies**. [\[GRI 3-3-d-ii\]](#) [\[GRI 3-3-e-i\]](#)

1. The quantity of 28,813 lt corresponds to 0182 kbbls.

Incidents of small-scale and localized spills



Other significant Environmental topics

Ecological Impacts

[SASB EM-MM-160a.1] [SASB EM-CM-160a.1]



MYTILINEOS' approach to **managing the ecological impacts resulting from its activities** include a combination of elements related to the **prevention, management and restoration** of exploitable land from its activities, minimising impacts on biodiversity.

The **protection of biodiversity** and the **restoration of the natural landscape** of the exploitable areas associated to its business activities constitute **a substantial challenge for MYTILINEOS**, in the context of reducing its ecological impacts and contributing to sustainable development.

MYTILINEOS' management of the biodiversity protection issue contributes to Sustainable Development in a broader sense, namely:

- the **conservation of mountain ecosystems**, including biodiversity.
- the **restoration of exploitable land** affected by its business activity.
- **The increase of afforestation and reforestation** at local and national level.

The impacts are caused by the Metallurgy Business Unit and by MYTILINEOS' subsidiary DELPHI - DISTOMON in particular and concern the area where the mining activity of DELPHI - DISTOMON takes place, but also by the Renewables & Storage Development Business Unit (RSD) and specifically by the wind energy production subsidiaries (RES). [GRI 304-1-a-iv]

Failure to effectively prevent any negative impacts on the flora and fauna of the wider area of the Company's activities would lead to environmental degradation, raising issues of non-compliance with applicable legislation. In this case, the consequences for the company would include the disruption of its business growth and development plans due to the impact on its reputation and financial position. MYTILINEOS is committed to the protection of biodiversity and ecosystems during mining activities and the development and operation of renewable energy sources, in accordance with the main pillars of the Company's **Environmental Policy**. [GRI 304-2-b-iv]

Management of impacts on MYTILINEOS:

In the **Metallurgy Business Unit**, the Aluminium of Greece (AoG) plant, in compliance with the applicable legislation (including the Environmental Terms Approval Decisions), implements a series of **prevention and control measures to limit emissions to physical recipients**, thus preserving their quality and, by extension, the conditions for the conservation and development of local flora and fauna. Preventive measures include **investments in anti-pollution equipment** such as **technologically advanced filters** in the chimneys and outlets of wastewater treatment plants, process gas treatment facilities, etc. In addition, the Aluminium of Greece plant carries out the restoration of the inactive surfaces of the Bauxite Waste Disposal Sites and Inert Waste Disposal Sites, while it has contracted a specialised external partner for the maintenance of new and old, restored waste disposal sites (e.g. old restored landfill for Hazardous Waste, inactive slopes of the Inert Waste Disposal Site and limestone quarry). [GRI 304-2-a-ii] **ASI**

Control measures include:

- **Regular monitoring of groundwater and marine waters**, the results of which are confirmed by sampling and analysis by independent bodies.
- The **operation of an air quality measuring station** installed at the Holy Monastery of Hosios Luke of Steiris.
- The **assessment and ecological evaluation of the wider area** of the AoG plant, a study that took place taking into account the fact that the plant is developed purely on land, but in direct contact with a marine area of the NATURA 2000 network (pSCI: GR2530007 - CORINTHIAN GULF), which is a proposed Site of Community Importance (SCI).
- The **assessment of the ecological status of the Gulf of Antikyra** in cooperation with the Hellenic Centre for Marine Research (HCMR).
- The responsible **management of all types of hazardous and non-hazardous solid waste** following the provisions of the legislation, and their disposal either in the Company's appropriately licensed premises or by appropriately licensed and certified bodies/contractors.

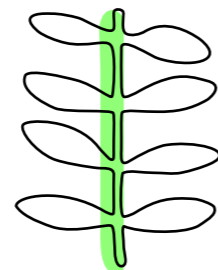
The operational level of the **critical operating equipment** (filters etc.) and measuring equipment (continuous measurement analysts etc.), as well as the results of studies and tests on the physical recipients in the wider area of the plant carried out by the plant itself and/or independent bodies, are the subject of regular documented updates required by the Competent Authorities.

The mining activity, carried out by **DELPHI-DISTOMON**, concerns underground quarries in the area of Fokida, and is carried out with respect to the biodiversity of the region. [GRI 304-1-a-i] [GRI 304-1-a-iv]

Before each new mining activity begins, Environmental Impact Assessments and Environmental Rehabilitation Studies are prepared, on the basis of which the phases of both mining and rehabilitation are implemented. **Extraction and remediation sites are precisely defined, while the design of each operation is based on the criterion of causing the least possible disturbance to the natural environment and landscape.** **ASI**

Measures taken to prevent significant environmental impacts and alterations of the natural landscape:

- Use of the existing road network and **prohibition of opening new roads**.
- **Use of existing** access land works and outdoor facilities.
- **Prohibition of depositing on the soil** or handling of the sterile limestone materials produced from the mines.



- **Systematic wetting of outdoor bulk storage areas** to suppress dust emission.
- **Management of all types of non-hazardous solid waste** in accordance with the provisions of the legislation, and its disposal through specialised, appropriately licensed and certified contractors.

In addition, **the form and type of vegetation is mapped in detail** so that restoration can be carried out using the data of the local ecosystem. The **Environmental Policy** of DELPHI - DISTOMON **highlights its commitment** to the protection of biodiversity both in the preparatory construction phase of a project and in the rehabilitation phase, helping to further contain any very small and temporary negative impacts. In this context, **annual monitoring of the risks and impacts on biodiversity in all environmentally licensed sites falling within Natura sites** is carried out. [GRI 304-1-a-vii] **ASI**

For almost 50 years, DELPHI - DISTOMON has been systematically engaged in rehabilitation, and there is **no inactive quarry that has not been restored**. The restoration of the environment is carried out through **systematic tree planting of about 10-15,000 plants/year**, while during 2022 in particular, **15,641 forest species** were planted. [GRI 304-2-b-iii] **ASI**

DELPHI-DISTOMON, to date, has planted approximately 1,215,618 trees in a total reforested area of more than 1.83 km². At the same time, 98.8 km of fencing (to protect the tree planting areas) **and a network of 758 km of irrigation pipes have been installed.** [GRI 304-2-b-ii] **ASI**

It is also worth mentioning that over the last 5 years, an average of 290,000 tonnes of sterile limestone are produced during the mining process. This quantity is deposited in existing sinkholes and underground **construction site** cavities so that not **a single additional square metre of surface area needs to be reserved**.

During 2022, there were no incidents of biodiversity degradation from the Company's activities, while the planned restoration activities of the exploitable areas were implemented as planned. [GRI 304-2-b-iv]

In addition, at MYTILINEOS' DELPHI-DISTOMON bauxite mining subsidiary, the implementation of a **pilot digital ventilation monitoring programme at an underground construction site** continues. The solution used (Ventilation-on-Demand) is designed to ensure air quality in underground mining operations and reduce the energy consumption of the ventilation system. **It combines cutting-edge technologies such as Internet of Things, Cloud big data, Sensors.**

In the **Power & Gas Business Unit**, with regard to activities related to the construction of wind farms and photovoltaic parks, receiving the appropriate environmental licensing is a prerequisite. Especially for parks located near or within areas designated as Natura sites [either Sites of Community Importance (SCI) or Special Protection Areas (SPA) or Important Bird Areas (IBA)], the **preparation of the corresponding special studies** (special ecological assessments, annual monitoring of the protected area for 2 to 5 years) and confirmation either of the absence of impacts or, in the case of impacts, of the possibility of mitigation or prevention measures, is a prerequisite. **If no preventive measures can be taken, the project is redesigned.** [GRI 304-1-a-vi] [GRI 304-1-a-vii] [GRI 304-2-b-iv]

In areas where the Company's wind farms exist, the movement of animals is not hindered because there is no fencing and the disturbance to birds has been studied and is negligible, while technical systems for the protection of birds are installed where necessary. With regard to the restoration of the environment in the context of new wind farms, **the Company implements the obligation to reforest areas equal to the area of intervention** and, where possible, to also restore illegal or inactive quarries after obtaining the relevant permits from the competent forestry services, in accordance with the applicable legislation and the instructions of the respective forestry authorities. **In this context, the reforestation of a total of 706,900 m² has already been completed**, while in 2022 **37 forestry projects with an equivalent reforestation area of 371,090 m²** began, which, within 2022, were completed at a rate of **60%** (approximately 222,500 m²), while the remaining hectares are expected to be completed in 2023. [GRI 304-1-a-iv] [GRI 304-1-a-vii] [GRI 304-2-b-i]

Regarding **the new thermal power plant (CCGT II) construction project** and its accompanying interconnection projects, in Agios Nikolaos of Boeotia, **89,100 m²** of land have already been reforested, while an additional 80,900 m² will be reforested in 2023. [GRI 304-1-a-i] [GRI 304-2-b-iv] For all implemented reforestation projects, the Company is obliged to maintain and irrigate the area for 3 to 5 years, depending on the project, an obligation which is fully respected. [GRI 304-1-a-vii] [GRI 304-2-b-iii]

Finally, MYTILINEOS is a member of the Sustainable Development Council of SEV (The Hellenic Federation of Enterprises), which **participates in the international alliance Business for Nature, focusing on the protection of biodiversity and ecosystems**. The SEV Council for Sustainable Development, as a member of the World Business Council for Sustainable Development (WBCSD), after co-signing the **Lisbon Declaration**, paved the way for Greek businesses to contribute to addressing the global challenge of environmental balance and sustainability and to highlight the strategies they are implementing, the commitments they have undertaken as well as the good practices they adopt. [GRI 304-1-a-vii]

The following table lists the **rather limited impacts in the context of the construction and operation of the Company's wind farms located in protected areas** (e.g. NATURA 2000 network). [GRI 304-1-a-i] [GRI 304-1-a-iv] [GRI 304-1-a-v] [GRI 304-2-b-i] [GRI 304-2-b-ii] [GRI 304-2-b-iv] [GRI 304-2-b-iii]

Operational facilities leased by MYTILINEOS in protected areas
[GRI 304-1]

1. Wind Farm in the locality "Korifi" of the Municipality of Sintiki, Regional Unit of Serres, 170MW in operation, owned by the company Aeoliki Sidirokastrou S.A., located at an average distance of 1.5 km from the outer boundaries of the NATURA 2000 site, code "GR 1260001" and more than 7.0 km from "GR 1260008".

It concerns a lease of 80,200 m² from the Public Properties Company S.A.

The size of the operational facility is 120,000 m².

2. Wind Farm in the locality "Korifi" of the Municipality of Sintiki, Regional Unit of Serres, 15.0 MW in operation, owned by the company Aeoliki Sidirokastrou S.A., located at an average distance of 1.0 km from the outer boundaries of the NATURA 2000 site, code "GR 1260001" and more than 7.5 km from "GR 1260008".

It concerns a lease of 27,182 m² from the Municipality of Sintiki. The size of the operational facility is 35,000 m².

3. Wind Farm in the locality "Pyrgos" of the Municipality of Karystos, Regional Unit of Evia, with a total capacity of 15.3MW, in trial operation since April 2019, owned by the company Aeoliki Evia Pyrgos S.A., located: a) within a maximum distance of 1,000m from the outer boundaries of the area with the code "GR 2420012", which is the Special Protection Area for Birds (SPA) "Mount Ochi, Coastal Zone and Islands". Within this zone there are 7 wind turbines and b) at a maximum distance of 200m from the outer boundaries of the area with code "GR2420001", which is the Special Management Zone (SEMZ) "Mount Ochi - Karystos Kampos - Potami - Cape Kafireas - Coastal Marine Zone" of the Natura 2000 Network. Within this zone there are 2 wind turbines.

It concerns a lease of 57,900 m² from individuals holding ownership rights of a private forest.

The size of the operational facility is 103,000 m².

4. Wind Farm at the locality "Chelona" of the Municipality of Karystos, Regional Unit of Evia, with a capacity of 8.1MW, in trial operation since October 2019, owned by the company Aeoliki Evia Chelona S.A., located at a maximum distance of 200m. from the outer boundaries of the Special Protection Area for Birds (SPA) "Mount Ochi, Coastal Zone and Islands" with code GR 2420012, which belongs to the NATURA 2000 network. Within this zone there are 7 wind turbines.

Size of the operational facility 130,000 m².

Biodiversity value of protected area [GRI 304-2]

The area "GR 1260001" includes wetlands and mountain ecosystems of great national and international importance. It supports rich bird populations both in number and diversity, including rare and endangered species. The wetland is very important as a feeding area for birds of prey nesting in the nearby forests, as a wintering area and stopover for migratory birds, as well as a breeding area for a large number of birds. The increased biological productivity and the existence of rare plant species and rare and diverse fauna (fish, mammals, amphibians, reptiles) further increase the ecological value of the area.

In the year 2022, as in the years 2018, 2019, 2020 and 2021, an annual monitoring study of the avifauna in the area of the wind farm was carried out and subsequently submitted (usually within the first half of the following year) to the competent Department of Protected Areas of the Directorate of Natural Environment and Biodiversity Management, of the Ministry of Environment and Energy. There are no impacts on the protected area, as the wind farm sites are located in the peripheral zone, away from the Priority Habitats.

The annual avifauna observation programme will continue in 2023 for a period of 5 years.

In this 2nd wind farm, an automated bird collision avoidance system has been installed.

No bird killing has been observed in 2022.

In the Natura site "GR2420012" (Mount Ochi, Coastal Zone and Islands) 55 species of Annex I of the 79/409/EC Directive and 38 important migratory bird species have been recorded. The protected area "GR2420001" (Mount Ochi, Kampos Karystou, Potami, Cape Kafireas, Coastal Marine Zone) is primarily mountainous with a relatively rugged and inaccessible coastline in the north-eastern foothills of Mount Ochi. In the area, 16 habitats belong to Annex I of Directive 92/43/EEC of which habitat 1120* - Areas of marine vegetation with Posidonia (Posidonion oceanicae), is a priority habitat. Four species of reptiles, 2 invertebrates and 2 mammals are listed in Annex II of Directive 92/43/EEC and Article 4 of Directive 2009/147/EEC. The two mammal species (Mediterranean seal and otter) are priority species. In 2021, as in 2018, 2019 and 2020, an annual avifauna monitoring study was carried out to assess the limited impacts of the trial operation of the site on the avifauna of the area.

Following the Company's own initiative, the annual avifauna watching programme will be restarted in 2023 for a period of 5 years.

Limited impacts on the avifauna of the area due to the operation of the Wind Farm

No bird killing has been observed in 2022.

The Natura site GR2420012 "Mount Ochi, Coastal Zone and Islands" is a mainly mountainous area with a relatively rugged and inaccessible coastline on the steep northern and eastern foothills of Ochi. 55 species of Annex I of Directive 79/409/EC have been recorded, as well as 38 important migratory bird species. The species that characterise the SPA are Puffinus yelkouan (Yelkouan Shearwater), Larus audouinii (Audouin's gull), Hieraaetus fasciatus (Spotted Eagle), Bubo bubo (Eurasian eagle-owl) and Emberiza caesia (Wrenshank), while its demarcation species are Phalacrocorax aristotelis (Sea Crow), Circaetus gallicus (Snake Eagle), Falco peregrinus (Peregrine Falcon), Apus melba (Mountain Eagle), Lullula arborea (Tree Starling), Anthus campestris (Pale Starling).

In the year 2022, as in the years 2018 - 2021, an annual monitoring study of avifauna was carried out and subsequently submitted (usually within the first half of the following year) to the competent Department of Protected Areas of the Directorate of Natural Environment and Biodiversity Management, of the Ministry of Environment and Energy.

Following the Company's own initiative, the annual avifauna watching programme will be restarted in 2023 for a period of 5 years.

Limited impacts on the avifauna of the area due to the operation of the Wind Farm
An automated bird collision avoidance system has been installed in this Wind Farm

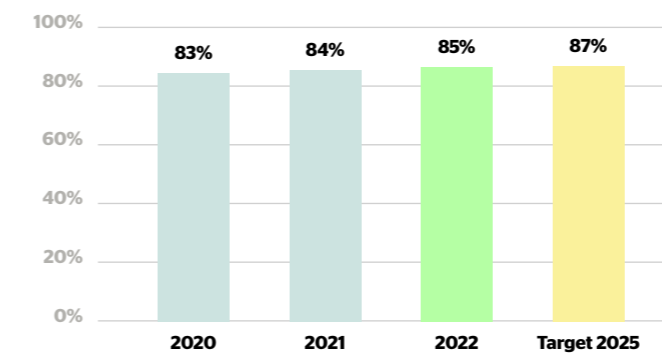
The reports from the above system are sent to the aforementioned service of the Ministry of Environment and Energy at the beginning of each year's six-month period.

No bird killing has been observed in 2022.

Results [SASB EM-CM-160a.2] [SASB IF-EN-160a.1]

- During 2022, there **were no incidents of biodiversity degradation from the Company's activities**, while the planned restoration activities of the exploitable areas were implemented as planned.
- Regarding the mining activity at the end of 2022: **a)** the total area used for exploitation was 120,000 m²; **b)** the area of land in the process of restoration is 158,000 m² (**decreased by 8.14% compared to 2021**); **c)** the percentage of land restored since the start of the Company's mining activity, out of the total exploitable area, is 84.9%, (a percentage **increased by only 0.90% compared to 2021**). [GRI 304-2-a-v] [GRI 3-3-e-iii] **ASI**
- In the context of the construction and operation of the wind farms and the new thermal power plant, the **total area where the reforestation process has been completed exceeds 1,018,500 m²** (706,900 and 222,500 and 89,100 m² respectively, as previously mentioned), while three bird monitoring studies were carried out. [GRI 3-3-e-iii]

Rate of restoration of total exploitable area from mining activity



Raw & Other Materials



As regards the use of primary natural resources in the production of the main products of MYTILINEOS, in 2022 the bauxite quantity that the Metallurgy Business Unit used in the production of alumina and aluminium was slightly decreased compared to 2021 (-3.5%), whereas the total natural gas consumption (in m³) in the Power & Gas Business Unit declined by 8.3%. In the Sustainable Engineering Solutions (SES) and Renewables & Storage Development (RSD) Business Units, there is no management of primary natural resources, but management of semi-finished or finished products. Specifically:

In 2022, the **Metallurgy Business Unit** used approx. 2.54 million tonnes of raw materials in the production of alumina and primary and secondary aluminium products, lower than the 2021 quantity. 74% of this quantity was bauxite and the remaining 26% was other raw materials from non-renewable sources, such as soda, packaging materials, etc.

As part of the effort to limit the consumption of natural resources and reduce the energy required in the production of aluminium, MYTILINEOS has adopted the practice of **recasting aluminium scrap in its production process, as a substitute for the use of raw materials**, and is currently in the process of considering an investment to increase the production of secondary cast aluminium from scrap.

Also, in this direction, the Company expanded its activities in the industrial production, treatment and trading of metals, and especially aluminium alloys and their products, by investing in the **know-how for the optimal treatment of aluminium scrap** that will enable it in the coming years to produce raw materials again, consuming much smaller quantities of energy, thus significantly reducing costs and the impact on the environment. **ASI**

In the **Sustainable Engineering Solutions (SES) & Renewables & Storage Development (RSD) Business Units**, there is no management of primary natural resources, but management of semi-finished or finished products according to project-specific plans and procedures that precisely specify the use of each material, the manufacturing method and its exact position and operation. Furthermore, **the use of recyclable materials is a criterion considered in the design phase of projects carried out by the Business Unit**. The requests for proposals and the contracts with materials and equipment suppliers contain a specific clause requiring them to comply with the requirements of ISO 14001 and specifically the non-use of environmentally hazardous materials as well as the use of recyclable materials as much as possible.

In the **Power & Gas Business Unit**, the raw material for power plants is natural gas, which is the transition fuel to a lower greenhouse gas emissions economy. The annual natural gas consumption (in m³) in the Company's thermal units is linked to the fluctuations in electricity generation on an annual basis, and in 2022 it declined by 8.3% compared to 2021, mainly due to the scheduled maintenance of the Korinthos Power plant. As regards materials used in the production process not incorporated in the end product, such as lubricating oils and chemicals, in 2022, their use by mass declined by 6% compared to 2021.



Weight (in tonnes) of materials used in the production and packaging of the Company's main products [GRI 301:1]

	2020	2021	2022	Basic Materials
Metallurgy Business Unit ASI				
(Primary & Secondary Aluminium Production Units)				
Raw materials	2,278,815	2,373,121	2,293,925	Bauxite, Alumina, Aluminium Scrap
Materials (not incorporated in the end product)	250,133	264,995	248,996	Anodes, Lime, Soda, Coke, Tar
Packaging materials	1,192	1,125	1,629	Pine planks , packaging strapping
Total	2,530,140	2,639,241	2,544,550	
Recycled materials	49,012	50,181	54,527	Aluminium scrap
Percentage of recycled materials [GRI 301:2]	1.94%	1.90%	2.14%	
Secondary Aluminium Production Units				
Raw materials	N/A	40,473.7	45,201.7	Primary Aluminium, Aluminium Scrap, Pre-Alloys
Materials (not incorporated in the end product)	N/A	61.0	106.2	Flux, exhaust gas treatment materials, kaolin, lubricants
Packaging materials	N/A	174.8	267.8	Wooden beams, strapping, cardboard
Total	N/A	40,709.5	45,575.7	
Recycled materials	N/A	36,353.9	40,027.6	Aluminium scrap
Percentage of recycled materials [GRI 301:2]	N/A	89.3%	87.8%	
Composite Construction and Steel Treatment Units				
Materials (used in the production process but not incorporated in the end product)	3099	313.3	310.4	Oxygen, Argon, Nitrogen
Semi-finished products	1,043.2	1,301.1	1,164.9	Steel
Packaging materials	8.2	8.1	13.0	Nylon
Total	1,361.3	1,622.5	1,488.3	
Recycled materials	372.6	440.8	393.4	Recycled steel
Percentage of recycled materials [GRI 301:2]	27.4%	27.2% ¹	26.4% ²	

1. Of the 1,309.2 tn of the total weight of the materials used that are part of the end product, approx. 1,102.0 tn were Steel materials (in the form of sheet metal, section steel or other project materials). Roughly 40% of EU steel production comes from electric arc furnaces which allow steel to be made from 100% recycled scrap metal feedstock (Source: eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2013:0407:FIN:EN:PDF, Strasbourg, 11.6.2013, COM(2013) 407 final, p11). Therefore, 440.8 tn (40% of 1,102.0 tn of steel materials) corresponds to recycled Steel.

2. Of the 1,164.9 tn of the total weight of the materials used that are part of the end product, approx. 983.6 tn were Steel materials (in the form of sheet metal, section steel or other project materials). Roughly 40% of EU steel production comes from electric arc furnaces which allow steel to be made from 100% recycled scrap metal feedstock (Source: eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2013:0407:FIN:EN:PDF, Strasbourg, 11.6.2013, COM(2013) 407 final, p11). Therefore, 393.4 tn (40% of 983.6 tn of steel materials) corresponds to recycled Steel.

Research & Development



Research and Development for MYTILINEOS is a **deliberate business choice** as well as a **contemporary necessity**, in the context of the 2030 Agenda and the Global Sustainable Development Goals (SDGs). The Company invests in research and development to contribute its fair share to the **enhancement of scientific research**, the **upgrading of technological capabilities** of the country's industrial sector, the **encouragement of innovation**, ensuring **industrial diversification** and the **added value of its products and services**.

In the **Metallurgy Business Unit**, the Company continues consistently to invest in the **establishment of pilot plants and** the development of know-how in the following areas:

- Exploitation of bauxite residues, participating in and conducting **pilot tests** in the framework of European programs of efficient green technologies for the **manufacturing of useful products and materials** (iron, alumina, cement additives and building products), as well as in the **development of technology for the extraction of rare earth elements**.
- New aluminium recycling technologies, participating in research projects for the **design and control of the production of recycled aluminium products with low energy and environmental footprint**.
- **Utilization of carbonated by-products** of alumina electrolysis, exploring recycling technology within the aluminium production cycle.
- **Heat recovery and utilization from exhaust gas** of the aluminium production process.
- **Use of RES in the production of Alumina / Aluminium**, participating in a Study Network exploring the possibilities of direct application of RES in the industry.
- **Digitization of alumina and aluminium production processes**.
- **Training and lifelong learning, through programs aimed at developing new tools** and training courses for engineers and craftsmen working in the raw materials and metallurgy industry.

In this direction, the Research and Sustainable Development (R&SD) department was established under the **Innovation Division** of the Company's Metallurgy Business Unit. The Company participates in approximately **24 research projects** co-funded by the EU or the Greek State under Horizon 2020, EIT Raw Materials, EIT Manufacturing, ERA-NET Cofund on Raw Materials (ERA-MIN 2) and General Secretariat for Research and Technology (GSRT) projects. MYTILINEOS participates in these projects with a view to increasing competitiveness and exploring the implementation of an industrial circular economy.

The total funding of the projects, in the period 2017-2026, exceeds €11 million. The R&SD activity of the Metallurgy Business Unit places MYTILINEOS among the **world's leading aluminium companies in the field of research** for the utilization of bauxite residues (RM), as well as the recovery of rare earth elements.

In 2022, the two pilot 'HYDRO' and 'PYRO' units continued to operate in order for the Research and Sustainable Development (R&SD) activity of the Metallurgy BU to test new metallurgical processes. In the same vein, extensions with new equipment amounting to €470,000 were approved for the pilot units. In summary, in 2022, the R&SD activity announced the following key results in selected research projects:

- **Project ENSureal:** The program was successfully completed in 2022, introducing a technology of cast iron and alumina recovery from bauxite residues (RM). The Aluminium of Greece plant participates in a patent for the use of alumina recovered from RM in the Bayer process.
- **REmoval project:** Multiple bauxite residue treatment technologies have been successfully completed in the R&SD pilot units. The technologies pertain to the treatment of RM for soda recovery; the treatment of cast iron and slag from bauxite residues; the use of slag in of building material applications, such as light-weight materials, mineral wool and special cements; and the use of slag for the extraction of alumina and high added-value trace elements. In order to implement the technologies for the use of RM in building materials, a new complex construction was designed and launched in the Aspra Spitia settlement called "Environmental Information Pavilion", which aims to showcase the behaviour of the final products produced in the REmoval project in real conditions. The construction of the pavilion is under way and is expected to be completed within 2023. The project budget amounts to €200,000.
- **Scale UP project:** It concerns the extraction of scandium from RM and continuous optimization of the process. The 1st Scandium Production Campaign in 2022 confirmed the results of Scandium Concentrate production. The 2nd Scandium Production Campaign in 2023 aims to improve process control as well as reducing production costs by at least 30% through the recycling of the process's wastewater.
- **Sisal pilot project:** In the context of alumina production from alternative (secondary) sources, the R&SD pilot units treated a new type of slag from the silicon production industry to produce metallurgical alumina. Similarly, new equipment was designed for the implementation of new 99.99% ultra-pure alumina production processes, which constitutes a high added-value material.
- **Valore project:** The project was launched in early 2022 and pertains to the treatment of liquid solutions for the production of Vanadium and Gallium from alumina production. The project is still in its infancy with technology being developed by laboratories in collaboration with research centres. The production of high value-added products opens new prospects for improving the competitiveness of the plant.
- **Reactive project:** The project explores ways to convert RM into cement additive in collaboration with the Cement Industry. The R&SD pilot units have been running tests on MR firing and conversion into SCM since 2022, while at the same time the first study on a slag granulation was completed. The plant completion and MR smelting tests using granulated slag are expected within 2023.
- In addition, through the **Re4Industry Project**, the R&SD department is exploring ways to reduce CO₂ emissions at the Agios Nikolaos plant. The study includes the use of renewable energy sources for electrical power as well as the use of non-polluting alternative fuels, such as biofuels and hydrogen, to reduce total and specific CO₂ emissions from alumina and aluminium production. At the same time, in the context of actions to reduce CO₂ emissions, MYTILINEOS is actively engaged in a preliminary design for the implementation of CCUS technology in the new pilot hydrogen burner of the foundry, while investigating the electrification of production processes.

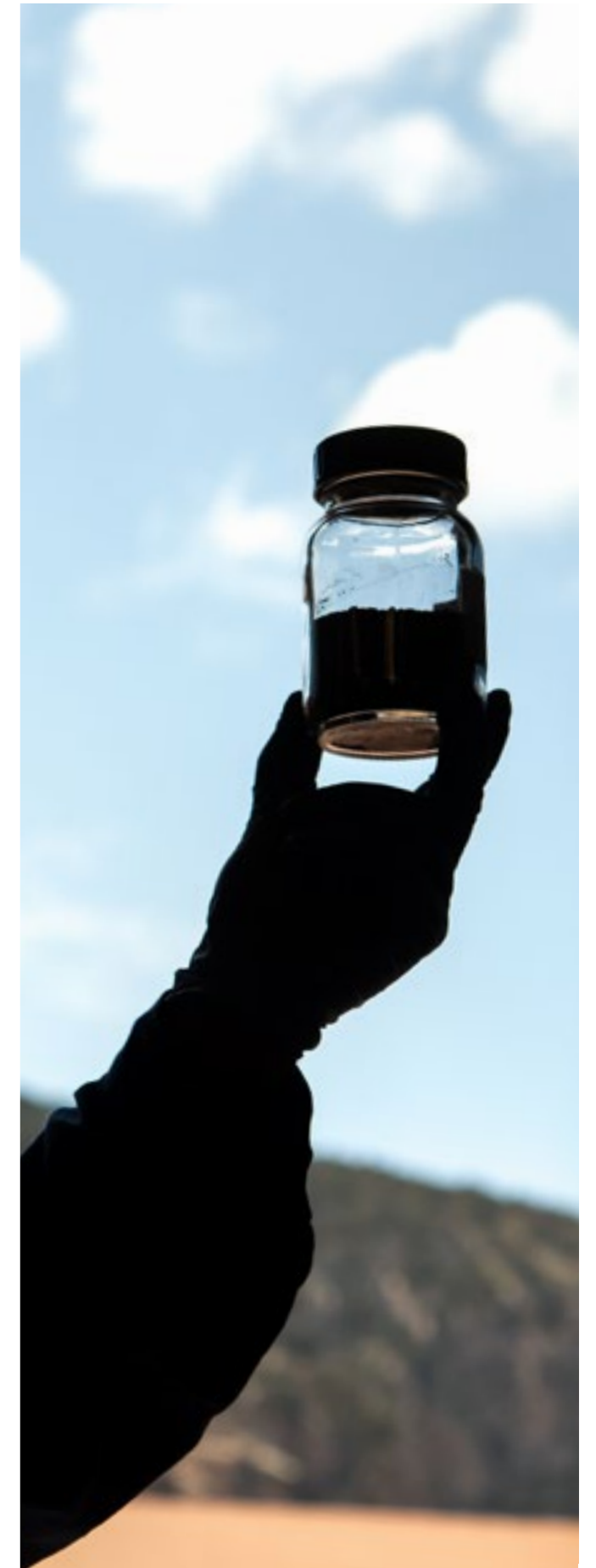
The above technologies aim at developing the know-how of the Metallurgy Business Unit for the production of new products, the exploration of technical solutions to sustainability problems, as

well as MYTILINEOS' potential future operation in new markets, if and when they are deemed profitable. In addition, the bauxite mining subsidiary of MYTILINEOS, DELPHI-DISTOMON, implemented a **pilot project on the digital monitoring of ventilation at an underground work site**. The solution used (Ventilation-on-Demand) is designed to ensure air quality in underground mining operations and reduce the energy consumption of the ventilation system. It combines cutting-edge technologies such as Internet of Things, Cloud big data and Sensors.

In the Power & Gas Business Unit, there is an Applied Research & Development and Innovation department. In 2022, it worked on more than 10 projects, including:

- **Energy Blockchain - Green PPAs:** Issuance of Green Power Purchase Agreements (PPAs), which are contracts between two parties certifying the 'green' energy provider, the amount and value of energy, the geographical information of the place of origin of the agreed energy, etc.
- **Digital Innovations:** new mobile apps, marketplaces and innovative digital processes to upgrade the Retail digital customer engagement and on-boarding (Protergia ON) and optimise digital payments for energy customers.
- **AI Factory:** creation of processes, know-how and internal AI structure and Data Factory organization for the introduction of an Artificial Intelligence strategy in MYTILINEOS. Creation of AI platform and models for Smart City applications.
- **Creation of energy prediction models** for Low and Medium Voltage customers, as well as IPTO curve prediction models, Machine Learning (TXT Mining) to analyse consumer email texts and PV generation prediction models
- **Approval for participation in the new Greek Energy Competence Centre**, whose primary purpose is to promote innovation in domestic entrepreneurship, focusing on energy generation in the post-lignite era, RES projects, decentralized production, savings, smart cities and communities, as well as energy transmission and distribution networks.

The **total investment in research and development** of the Metallurgy and Power & Gas Business Units **rose to approx. €2.5 million in 2022**, of which €2.4 million is for investments in equipment and the remainder for costs of studies. A total 17 employees work in the Company's Research and Development units.



ESG KPIs

E Environmental KPIs	2020	2021	2022
Environmental management			
Percentage of industrial units & RES units with ISO 14001:2015 certification	87.5%	89.3%	92.9%
Environmental expenditures (m €) ¹	71.6	82.8	119.7
Incidents of non-compliance with environmental laws and regulations and relevant fines	0	0	0
Energy & Air emissions			
Direct GHG emissions (Scope 1 - CO ₂ thousand tons)	2,885.5	2,276.0	2,640.9
Indirect GHG emissions (Scope 2 - CO ₂ thousand tons)	1,573.9	1,337.9	1,281.9
Other emissions (Scope 3 - CO ₂ thousand tons) ²	6,991.4	5,612.4	8,720.2
Total NO _x emissions (t)	1,480.0	1,363.4	1,413.8
Total SO _x emissions (t)	3,190.1	3,214.3	3,273.6
Particulate emissions (t)	80.5	41.8	38.9
Fluorine emissions (t)	262.2	210.8	214.5
CF ₄ emissions (t)	13.3	10.8	7.9
C ₂ F ₆ emissions (t)	1.6	1.3	1.0
Specific NO _x emissions (kg/Tj electricity production) ³	46	42	39
Specific SO _x emissions (kg/Tj electricity production) ³	0	0	0
Total energy production (Tj)	21,856.6	20,595.0	19,797.8
Energy production from RES (% of total energy production)	8.6%	9.7%	9.8%
Total energy consumption (Tj)	54,621.9	52,423.7	52,494.2
Electricity consumption (% of total energy consumption)	18.9%	20.0%	20.1%
Specific energy consumption in secondary aluminium production (Gj/t of production)	5.05	5.02	5.78
Specific product consumption (Tj /Tj of electricity produced)	1.65	1.60	1.58

E Environmental KPIs	2020	2021	2022
Water Management			
Total water consumption (ML) ⁴	6,603.4	6,950.5	6,509.9
Total water withdrawal (ML)	170,327.5	169,080.5	165,808.0
Total water withdrawal from surface waters (ML)	161,162.0	159,838.4	156,494.7
Total water withdrawal from groundwater (ML)	8,564.8	8,599.2	8,591.6
Total water withdrawal from public water supply companies (ML)	146.1	194.7	335.6
Water savings in the production process (% of total water withdrawals)	3.9%	4.4%	3.4%
Water consumption / ton of hydrated alumina production (m ³) ASI	3.61	3.37	3.38
Water consumption / ton of primary aluminium production (m ³) ASI	1.37	1.29	1.28
Circular Economy			
Total solid waste generation (thousand tons)	839.4	934.1	1,139.7
Total hazardous waste (thousand tons)	24.0	19.5	21.2
Total non-hazardous waste (thousand tons)	815.4	914.6	1,118.5
Solid waste reused or recycled (% of total solid waste generated)	18.6%	25.0%	36.9%
Solid waste landfilled (% of total non-hazardous solid waste generated) ⁵	2.4%	2.0%	1.3%
Ecological Impacts			
Rehabilitation percentage of total land areas used in the mining process ASI	83.3%	84.3%	84.9%
Raw & Other Materials			
Total bauxite consumption (t) ASI	1,878,949	1,963,041	1,893,522
Total natural gas consumption (million Nm ³)	1,177.0	1,106.8	994.9

1. Environmental Expenditures: Costs for waste disposal, emissions management, purchase of CO₂ rights, environmental remediation and costs for overall prevention and environmental management.
2. The calculation of Scope 3 emissions is based on the GHG Protocol.
3. Includes the emissions and electricity production of the Power & Gas BU.
4. The difference between the total quantity of water withdrawals and the total quantity of water discharges.
5. The landfill rate for solid waste is calculated as a percentage of the total non-hazardous solid waste generated, excluding bauxite residues that undergo special treatment.



Society



Occupational Health & Safety



Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

The Health and Safety of employees is a fundamental factor of MYTILINEOS' activity and a **primary business objective**. As a responsible company, MYTILINEOS **recognises both its responsibility for the continuous improvement of Health & Safety conditions in its work areas** and the **right of its employees, as well as the employees of independent contractors** carrying out work on its premises, **to work without being exposed to risks that could cause injury or occupational disease**.

Key Impacts	Impact Type				Impact horizon
	Actual	Potential	Positive	Negative	
Accidents in the workplace , despite the strict framework of rules it applies to prevent fatalities and/or accidents.	✓			✗	Short-term
Increase in the frequency and/or severity of fatalities, accidents or occupational diseases , due to the failure to establish a Health & Safety philosophy in new and/or existing Company activities carried out in new areas, due to existing negative stereotypes and inappropriate work practices that predate the Company's operations.		✓		✗	Medium and Long-term
Improvement of the morale and productivity of human capital and enhancement of decent and quality work , due to the continuous promotion of health in the whole range of production activities, resulting in maintaining, over time, a low rate of accidents and absenteeism and zero rates of occupational diseases	✓		✓		Short, Medium and Long-term
Continuous improvement of certified accident prevention and health promotion systems throughout the range of production activities , ensuring the social acceptance of the Company's operation by its local communities, effectively contributing to the reinforcement of the Company's competitiveness.		✓	✓		Medium and Long-term

The Company's contribution to the impacts

MYTILINEOS focuses on the **effective management of all relevant impacts** on employees, their families and third parties who work or visit the work areas of the Company's Business Units (BUs), subsidiaries and permanent contractors and suppliers. The **elimination of fatalities, accidents, and occupational diseases in the workplace**, particularly in MYTILINEOS production units, fosters sustainable, **productive employment and decent work**, while effectively contributing to the Company's competitiveness. At the same time, by **protecting the health and safety** of its **direct and indirect employees**, MYTILINEOS' positive contribution to the **wellbeing of the local communities** in which it operates is enhanced. The **prevention and mitigation of the identified risks is a matter of critical importance** in the context of the Company's management of this issue, with the ongoing objective of eliminating negative impacts and enhancing positive ones.

Major risks

MYTILINEOS, as a company operating in heavy industry, is faced with **specific categories of risks** in the field of Occupational Health and Safety. The categories of risks faced by the Company are:

1. **Indirect or direct accident risks** that either create the conditions leading to an accident, including the design,

functionality, access - evacuation, lighting, and temperature environment of work areas, or lead to an accident or occupational disease due to physical, chemical, and biological factors.

2. **Non-accidental risks** that relate to organisational, psychological, and ergonomic factors and do not lead to an accident but affect the mental and physical health of employees in the short or long term.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f] [GRI 3-3-c] [GRI 3-3-d-i]

MYTILINEOS recognises that the **health and safety of employees must be protected** constantly and at all times at work. For this reason, it **is committed to developing and promoting a strong health and safety culture**, in order to be able to **guarantee and provide work areas free of relevant risks** for all those working with and for the Company. In this direction, in 2022 the Company proceeded **with the development of a centralised Occupational Health & Safety Policy** covering all its business relationships while being in alignment with its contribution to the achievement of specific Sustainable Development Goals (SDGs 3 & 8) targets, which are relevant to its activity. [GRI 3-3-c]

MYTILINEOS continuously strives, in all its Business Units, to **fulfil its commitment to "No Accident and No Occupational Disease at Work"**, one of its **central objectives**, while at the same time it is recognised as one of the dominant challenges in the industry. Specifically, the actions that the Company has undertaken, and which **constitute fundamental elements of its commitment** to health and safety at work include:

- **integrating safety** into production processes and internal training programmes,
- **informing of and analysing accidents**, near misses and occupational diseases,
- **linking safety results to the remuneration of senior management**,
- **rigorously selecting and managing contractors**,
- **conducting continuous quality controls**,
- **exchanging experiences and benchmarking** with leading companies in its relevant fields of activity. [GRI 3-3-c].

As of December 2022, in the context of MYTILINEOS' reorganisation, the **Corporate Governance and Sustainable Development General Division** has assumed responsibility for Health and Safety issues.

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i]

The **Health and Safety of employees is a fundamental and primary business objective** of MYTILINEOS' activity. It is a **line of responsibility that begins from the Management and the General Divisions and reaches the production sites of all** the Company's Business Units (BUs).

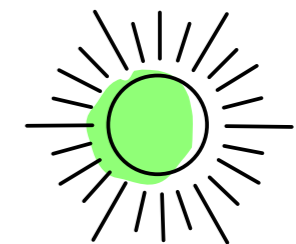
In order to **manage the issue of Occupational Health & Safety more effectively**, MYTILINEOS adopts **objectives** and implements a **strategic approach, procedures** and continuous improvement **programmes** that include:

- **Establishment of central corporate Health & Safety targets**, which are the result of successive working meetings in all the BUs, along with analysis of historical data kept at head office level, **on an annual basis** until they are reviewed. [GRI 3-3-e-ii]
- **Continuous and long-term monitoring of the objectives of achieving zero fatalities, accidents, and occupational diseases** with serious consequences for the lives of employees and **keeping the frequency rate of total recorded accidents at the lowest possible level**.



LTIR - Lost Time Injury Rate: Accidents with loss of working time ≥ 3 days
TRIR - Total Recorder Injury Rate: Includes fatalities, serious accidents and all accidents that resulted in days away from work, restricted work or transfer to another workplace, medical treatment other than first aid, or loss of consciousness, or significant injury or ill health diagnosed by a physician or other licensed healthcare professional. Includes cases of fatalities and accidents that occurred during the employee's commute from the place of his/her private activity (e.g. residence) and the area of work or workplace and only when this commute has been organised by the Company.

- **Strict compliance and implementation of the applicable national and European legislative framework** and other regulatory provisions related to Occupational Health & Safety in all its Business Units (BUs). Compliance of the Company's Units' **operations** with the relevant legislation is ensured within the framework of **much stricter limits set by** the Company itself, through the relevant programmes and management systems that it implements. [GRI 3-3-d-i]
- **Regular updates on regulatory and legislative issues** through a permanent subscription to an external body, through the official EU sites and portals, as well as through participation in bodies (e.g. SEV/OHS). [GRI 3-3-d-i]
- **Voluntary implementation of an integrated and certified management system for Occupational Health and Safety** (international standard ISO 45001:2018), which is designed to **minimise risks, to continuously take measures** in order to **prevent accidents and occupational diseases**, to provide **ongoing training for employees** and to **strengthen the work culture**. **At the end of 2022, the system covers 95% of all the Company's industrial and RES units in normal operation**, while **each of the Company's units has an H&S Coordinator** who is a direct employee of the Company and is responsible for the proper operation of the system. In most cases, the updating and continuous improvement of the systems is also assisted by external consultants specialised in H&S systems (ISO 45001). **The Health & Safety system covers all direct and indirect employees** of the BUs and its subsidiaries that apply an ISO 45001:2018 certified system. In addition, **all employees are covered by a Health & Safety system, which is subject to internal audit**, while 90% of employees

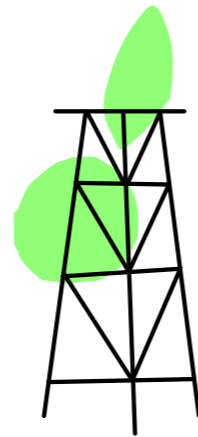


are covered by a Health & Safety system that is audited or certified by an independent body. [GRI 3-3-e-i] [GRI 403-1] [GRI 403-8]

- **Systematic and continuous efforts** to promote and develop a universal corporate **Health and Safety culture** that encourages all employees to behave responsibly for their own and their colleagues' safety, through clear instructions, specifications, plans, procedures, and the provision of comprehensive **training** to both direct employees of the Company and indirect employees (employees of contractors working within the Company's premises). [GRI 3-3-c] [GRI 403-5]
- A **clear and unambiguous line of responsibility** that starts from MYTILINEOS' Senior Management and General Divisions and reaches the production stages of all Business Units (BUs), aiming at the continuous improvement of performance on an annual basis, monitoring progress based on the set targets through the use of internationally accepted qualitative and quantitative key performance indicators. [GRI 3-3-c]
- **Strict implementation of safety systems and measurements** to address these associated risks, in order to assess their impact on employees and to identify the need for interventions in all work areas (offices and industrial units). [GRI 3-3-e-ii] [GRI 403-2]
- **Adoption of internationally accepted industry standards** such as the **Aluminium Stewardship Initiative (ASI)** and **guidelines of the European Aluminium Association** and the **International Aluminium Institute** - of which MYTILINEOS is a member - on the promotion of Occupational Health & Safety in the Metallurgy Business Unit, along with the **study of best practices** relevant to the Company's other business units.
- **Taking preventive actions** as a prerequisite for achieving continuous progress and improvement, in line with the broader experience gained by the Company from each incident and near miss it analyses, along with continuous education and training of staff as a key factor in maintaining and further developing the accident prevention culture. [GRI 3-3-d-i] [GRI 403-2]
- **Identification of hazards** using safety tools, which aim to prevent dangerous actions and situations that could lead to accidents or occupational diseases, which are described in a series of internal procedures in each Business Unit, both for direct and indirect employees and business partners. The following are listed indicatively: Hierarchy Safety Visits, Risk Identification, and Inspections of indirect employees (Health and Environmental Safety Plans), Written Occupational Risk Assessment (WORA) prepared in accordance with the relevant procedure and available for each job, Energy Centre Risk Management, and the RES Station Work Instructions. [GRI 3-3-d-i] [GRI 403-2]
- **Reporting of risks and hazardous situations** through the risk reporting process and the risk identification process, as well as through the reporting system of the Company's Code of Business Conduct. [GRI 3-3-d-i] [GRI 403-2]
- **Investigation of work-related accidents**, with procedures followed to record the latter in the accident book monitoring, procedures for reporting and analysing incidents, procedures for characterising and investigating incidents, and at a higher level, incidents are selected and analysed using a root cause tree analysis. [GRI 3-3-d-ii] [GRI 403-2]
- **Determination of appropriate corrective actions** based

on the above investigation process to identify the required improvements to the OHS management system. [GRI 3-3-d-i] [GRI 403-2]

- **Internal and external inspections** through which the quality of procedures and the continuous improvement of the Health & Safety system are ensured. [GRI 3-3-d-i] [GRI 403-2]
- The option **for employees to step away from working conditions that they believe could cause injury or illness, while protecting them from retaliation**, in accordance with the relevant provisions of the Code of Business Conduct. In addition, the Health and Safety Managers may recommend the removal of employees if there is a reason to do so. [GRI 3-3-d-ii] [GRI 403-2]
- **Identification, analysis and assessment of key Health and Safety risk drivers within the Enterprise Risk Management (ERM) framework**, in order to mitigate the chances and impact of risks affecting the Company's strategy, operations and business objectives. [GRI 3-3-e-i] [GRI 403-2] [GRI 403-7]
- **Occupational health practices** that contribute to the identification and minimisation of Health & Safety risks, including, among others, the operation of a Medical Clinic with the constant presence of nurses and the regular presence of doctors. Also, regular visits and inspections of work areas by a special Occupational Physician, medical services provided on a daily basis during working hours at the office Medical Clinic at no cost to all employees. In 2022, **due to the SARS-CoV-2 pandemic, additional occupational health practices were implemented** with the most significant being: the free COVID-19 test for all staff on a scheduled or emergency basis, the provision of precautionary teleworking for vulnerable groups, special training and information on preventive measures, and regular disinfection. More information on the overall management of the company's response to the SARS-CoV-2 pandemic is provided in the Annual Financial Report 2022¹. [GRI 3-3-d-i] [GRI 403-3]



1. Annual Financial Report for 2022: <https://www.mytilineos.com/investor-relations/financial-results/>

- **An additional private healthcare plan** covered by the Company, included in the additional benefits for 100% of its permanent employees for the promotion of their health, in addition to their statutory access to the state healthcare structures provided through the social insurance paid by the Company for each employee. The share of coverage provided through the private healthcare plan exceeded 85% of all employees for 2022, as it included a portion of permanent indirect employees, a slight increase of 0.5% compared to 2021. The Company takes care for the confidential management of its employees' health information in the context of the application of the regulatory provisions of the General Data Protection Regulation [GRI 3-3-e-ii] [GRI 403-6]
- **Provision of general medical services to its employees** on a daily basis at the organised medical clinic on its premises and implementation of a special vaccination programme for certain employee categories. At the same time, voluntary blood donation programmes are organised at regular intervals on the Company's premises. [GRI 3-3-d-i] [GRI 403-6]
- **Continued strengthening and promotion of the mental health of employees** and their families, in the framework of the **Employee Assistance Programme** launched in 2021, which involved the creation of a Psychological Support Hotline. This is a service that provides employees and their families with 24-hour counselling support, through a network of experienced psychologists and specialists in personal, family and work issues, as well as free one-to-one in person or distance sessions. [GRI 3-3-d-i] [GRI 403-6-b]
- Systematic **monitoring of health and hygiene issues**, which are crucial factors for the quality of life of employees and, by extension, of the local communities where the Company operates. The monitoring, assessment, and control of all key factors of the working environment aims to continuously improve the good health and healthy living conditions of employees at the workplace, including **exposure to dust, noise, high temperatures, as well as to substances** such as: fluorine compounds, sulphur dioxide, carbon monoxide, and aromatic polycyclic hydrocarbons. [GRI 3-3-d-i] [GRI 403-7]

Consultation with stakeholders on Health & Safety issues [GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-f]

In each of MYTILINEOS' business units there are respective Occupational Health & Safety Divisions, aiming at a **better understanding of risks and impacts, as well as the definition of cooperative ways to prevent and mitigate any negative impacts**. In addition, the Company **secures the right of employees to share comments, suggestions and opinions on procedures, policies, and management practices**, in order to ensure and develop a positive culture for the health and safety of human capital. For this reason, special **Health & Safety Committees** operate **in the Company's core activities** and in particular in the Metallurgy and Sustainable Engineering Solutions Business Units. The Committees **cover and represent all direct and indirect employees** who are **actively involved in the processes that determine the ways in which health and safety at work are managed**. [GRI 3-3-d-i] [GRI 403-4]

In the **Metallurgy Business Unit**, the following Committees are in operation:

- An official **Plant Health and Safety Committee (PHSC)**, in which **100% of employees are represented**. The Committee consists of 6 members elected by the Business Unit's employees. The PHSC has extensive duties, and its members

participate in all key processes, committees and working groups, in particular:

- "Green light committees" for **new projects and major facility alterations**,
- analyses of **accidents and incidents** carried out using the "Causal Factor Tree Analysis" method,
- working groups for the written assessment of **occupational risks**,
- Scheduled OHS visits with the **Occupational Physician** and the **Safety Coordinator**.
- **additional safety committees**, which are **coordinated by managers** and include representatives from all departments of the plant. These committees are: Work at Heights Committee, Lockout/ Tagout and Confined Space Committee, Circulation Committee, Contracting Committee and Training Committee. The topics dealt with are equivalent to the main processes of the plant, while **proposals for improvement and revision of the processes are discussed**. [GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 403-4]

In the Committees, **employees from all hierarchical levels** are the protagonists of a continuous, systematic, and methodical process, which makes them **participants in the development of safety rules** through the implementation of the "Safe Professional Movement", "Safe Professional Behaviour", "Hierarchy Safety Visits" and "Personal Safety Actions". These actions aim to **put health and safety into practice**, while at the same time they are **tools for communication, dialogue, and participation, resulting in the gradual establishment of a "safety culture"**. [GRI 3-3-d-iii] [GRI 403-4] **ASI**

Within 2022, there were separate safety actions aimed at involving and informing employees on H&S issues, such as:

1. **Safety Alert:** Universal planned factory shutdown with the ultimate goal of discussing Safety.
2. **Action "Safety Pavilion":** Interactive training on risk identification using virtual reality technology (VR goggles) and discussion on the quality use of the risk identification tool. [GRI 3-3-d-i] [GRI 3-3-d-ii]

Specifically, **at the Volos plant**, the Health and Safety Committee is appointed by the employees, who also have the opportunity, through the Committee, to submit requests related to Health and Safety. In addition, instructions are provided in accordance with National Legislation and European Regulations, while there are health and safety signs in all work areas, in accordance with ISO 45001:2018, as well as the Occupational Risk Assessment Study. At the same time, internal inspections are carried out by the Quality Assurance & Control Department of the Plant. [GRI 3-3-d-i] [GRI 403-4]

Additionally, at the **EPALME's secondary aluminium plant**, direct employee representatives meet once a quarter with the plant management. [GRI 3-3-d-i] [GRI 403-4]

Finally, at **DELPHI-DISTOMON**, the right of employees to express comments, suggestions, and opinions (by name or anonymously) on procedures (Code of Conduct, Policies, Administrative Practices) is guaranteed. At the same time, OHS procedures and instructions are posted at each construction site, and **regular consultation and dialogue meetings are held through the Employees' Union**. [GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 403-4] **ASI**

In the Sustainable Engineering Solutions Business Unit:

- A **Health & Safety Committee** operates **at facility level (at each site)** and **represents 100% of direct employees and over 90% of independent contractor employees.** [GRI 403-4]
- Pre-defined monthly meetings are held with employees and workers, while there is also a procedure for the submission of complaints in relation to H&S issues, which are examined, and action is taken.
- There is **continuous cooperation** between the Safety Technician, the Occupational Physician and the Committee on matters relating to the safety, protection, and health of workers. [GRI 403-4]
- All Committee members, the Safety Technician, the Occupational Physician and company representatives **participate in Health and Safety training programmes** and in relevant official information days. [GRI 403-4] [GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 403-4]

In the Renewables and Storage Development Business Unit,

- **Consultations** take place between Health and Safety Officers, Technicians, Safety Coordinators and employees, as part of the Occupational Health & Safety Management System. [GRI 403-4] [GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 403-4]

In the Power & Gas Business Unit,

- Although no formal Occupational Health and Safety (OHS) Committees have been established, a **consultation process is implemented** at least once a year with the active participation of the staff of the Company's Energy Centres on related issues, within the framework of the Occupational Health & Safety Management System, aiming to promote the implementation of the Company's current OHS policy, the communication of OHS actions and programmes as well as employee **engagement through their active participation and consultation** in the management of OHS activities.
- Within the framework of OHS audits, in accordance with the Management System, a **mechanism has been established** to monitor the implementation of OHS regulations in the facilities and activities of the Energy Centres, Head Offices, retail stores and RES facilities. [GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 403-4]

In addition, there is an ongoing presence of specialised personnel at the construction sites for the management of Health and Safety issues, a first aid service (personnel and equipment), as well as **an ambulance** and an **occupational physician available for the provision of first aid and emergency response** services.

The above-described **participatory consultation process** amongst the Company's employees and workers, **within the general Health and Safety framework** of the Business Units and their individual production plants, ensures the early identification of risks whose ineffective management may create negative impacts on both employees and the Company. On the basis of the **ongoing dialogue and corporate procedures** on Health and Safety issues, the necessary changes and modifications are made in order to minimise the identified sources of risks, while through committees and corporate channels of communication, employees receive the necessary information to contribute to the consolidation of the Health and Safety culture. [GRI 3-3-f]

Effectiveness of the actions

[SASB EM-CM-320a.1] [SASB EM-MM-320a.1] [SASB IF-EU-320a.1] [SASB IF-EN-320a.1] [GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

Evaluation of progress [GRI 3-3-e-i] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

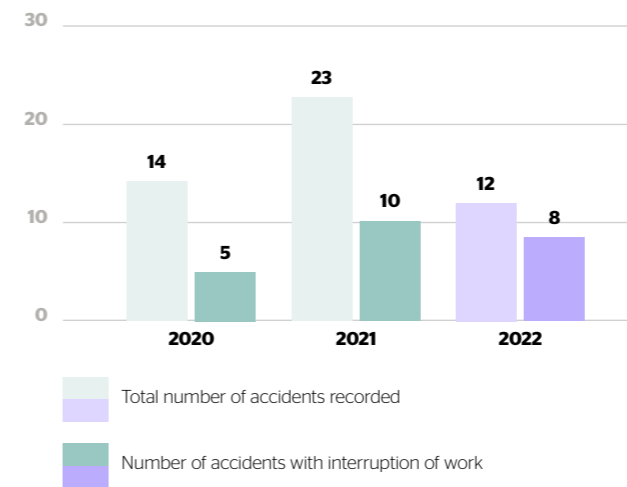
In 2022, the dynamic growth of MYTILINEOS was combined with a commitment to maintaining its high-performance regarding Health and Safety. In particular:

- Every 3 months, the CEO and the Executive Committee **are informed of and evaluate the progress** and performance of the Company's Health & Safety measures, providing appropriate **guidance.** [GRI 3-3-e-i]
- The utilisation of the findings of scheduled or unscheduled **safety inspections** carried out by specially trained Company personnel, as well as by customers, partners, public bodies and independent control and assurance organisations, contribute to the **further improvement of the level of Health and Safety,** the formulation and renewal of relevant procedures and finally the implementation of necessary activities and actions. In 2022, **90** (2021:57) **internal audits and 91** (2021:76) **external inspections were carried out,** resulting in the development of new partnerships and new projects, while strengthening the Health and Safety culture. [GRI 3-3-e-iii]
- **Near-misses reported and investigated** by direct and indirect workers in production processes that could, if left unresolved, pose a potential risk to workers totalled 213 (2021: 85), **an increase of 150%.** This significant increase highlights the company's **commitment** to achieving its Health and Safety objectives, the **effective operation** of its policies, systems, procedures and guidelines, as well as the **value of consultation** and **"open doors"** for the reporting and recognition of near-misses. [GRI 3-3-e-iii]
- In the Metallurgy Business Unit in particular, the Company participates in the compilation of the overall industry data published by [Aluminium International](#) by monitoring, among other things, **Occupational Health and Safety issues** through the **IAI Safety Performance Benchmark** issued on an annual basis. Specifically, the industry's **Recorded Accident Rate** is an average of 3.7 accidents per one million (1,000,000) working hours for 2021 (most up-to-date data at the beginning of 2023), while **the corresponding performance of MYTILINEOS in 2022 was 0.7 accidents per one million working hours,** reflecting the progress and effectiveness of the approach followed in the field of Occupational Health and Safety. [GRI 3-3-e-iii]

Direct employees

- **The target of zero fatalities and zero serious occupational diseases was achieved.** [GRI 403-10]
- **The total number of accidents recorded was 12** (2021: 23), with the corresponding frequency index (Total Recordable Injury Rate - TRIR) being **0.33** (2021: 0.85) accidents per 200,000 hours worked, well below the corporate target of 0.6 accidents per 200,000 hours worked.
- **The total number of recorded accidents with a loss of working time of more than three days was 8** (2021: 10) with the Lost Time Injury Rate (LTIR) being at **0.22** (2021: 0.37) accidents per 200,000 hours worked, below the corporate target of 0.3 accidents per 200,000 hours worked. All accidents involved cases of fractures, dislocations, sprains, surface injuries and burns. All incidents were analysed using the "Root Cause Tree Analysis" method to ensure that the causes of the incidents were recorded, and the results of the investigation were disseminated to prevent their recurrence.

Trends in the number of accidents at work (direct employees)



- The **total number of visits to the clinics** was 13 (2021: 15), down 13% compared to 2021. [GRI 403-10]
- The **main measures taken as corrective actions** after accidents and depending on the type of incident, are:
 - Informing the staff working on location about the incident,
 - Staff training on the risks and necessary protective measures related to the incident,
 - Adaptation and/or revision of the relevant guidelines,
 - Informing supervisors about increased surveillance of work areas,
 - Training of staff in the correct use of Personal Protective Equipment,
 - Demarcation of sites in height work, load lifting, scaffolding erection,
 - Readjustment and rearrangement of work areas (e.g. marking, cleaning, etc.) [GRI 403-2]
- **There were no employees exposed to activities involving occupational disease risks.** [GRI 403-10]

As in previous years, in 2022, particular emphasis was placed on the prevention of serious accidents through training. In all Business Areas of the Company, the **total amount of hours on Health and Safety training, dedicated to direct employees were 6,217.**

The training of office employees covered general Health and Safety issues, while the training of production unit and site workers included, among others, the following topics: [GRI 403-5]

- ISO45001 Management System
- Reporting of near-misses - unsafe actions/conditions
- Accident, Injury First Aid
- Fire and emergency
- Fire prevention - Firefighting
- Environmental parameters
- Risk Assessment-Working Methods
- Emergency plans
- Site evacuation plan
- Personal protective equipment
- Main site works
- Safety on the construction site
- Safety marking
- Safety marking of hazardous materials
- General Site Rules
- Worksite Order
- Manual handling of cargo
- Use of tools
- Working at height, in enclosed spaces, in underground sites
- Major Hazards (Electricity, Excavations, Construction Machinery-Vehicles,
- Slips Missteps & Falls
- Loading-Unloading
- Update on COVID 19
- Written occupational risk assessment,
- On-site risk assessment,
- Working with scales,
- Working in extreme weather conditions (heatwave, cold),
- Risk Identification
- Safe pedestrian movement
- Musculoskeletal risks
- Mental health at work

Table of Health & Safety Indicators - Direct employees [GRI 403-9]	2020	2021	2022
Accident Frequency Rate (FR) / 200,000 working hours			
FR (Total Index)	0.00	0.00	0.00
FR (Men)	0.00	0.00	0.00
FR (Women)	0.00	0.00	0.00
High Consequence Incidence Rate (HCIR) / 200,000 working hours			
HCIR (Total Index)	0.00	0.07	0.00
HCIR (Men)	0.00	0.09	0.00
HCIR (Women)	0.00	0.00	0.00
Total Recordable Injury Rate (TRIR) / 200,000 hours worked			
TRIR (Total Index)	0.53	0.85	0.33
TRIR (Men)	0.60	1.01	0.42
TRIR (Women)	0.21	0.20	0.00
Lost Time Injury Rate (LTIR) / 200,000 working hours			
LTIR (Total Index)	0.19	0.37	0.22
LTIR (Men)	0.18	0.41	0.28
LTIR (Women)	0.22	0.20	0.00
Lost Working Days Index			
Total Index	n/a	n/a	7.87
Index (Men)	n/a	n/a	9.82
Index (Women)	n/a	n/a	0.00

Indirect employees

Managing the safety of independent contractors' employees is a particular challenge for MYTILINEOS. The Company continues its efforts and focuses on the need to establish a Health and Safety culture that requires a change in everyone's behaviour and mindset in line with accident prevention.

Indicatively, all contractors - which for the Company are part of its supply chain - that employ a significant number of personnel within the premises of the aluminium plant, in the Metallurgy Business Unit, **are required to have an ISO 45001 certified Health & Safety management system**, while the Company **systematically evaluates their performance** against specific criteria.

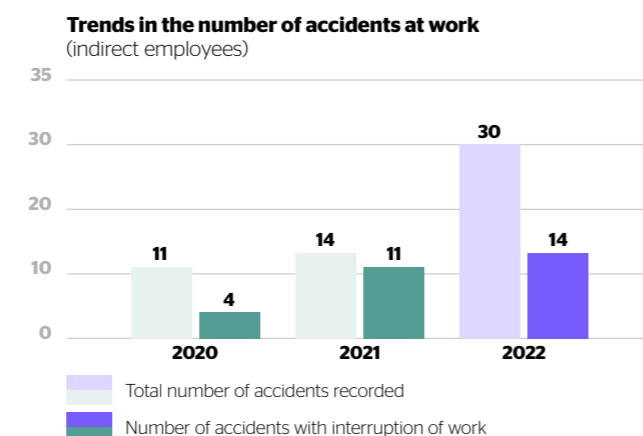
Similarly, the management of Health and Safety issues in the Sustainable Engineering Solutions Business Unit is governed by a **series of actions that the partner contractors have the duty to implement**, in order to ensure the correct implementation of the Occupational Health and Safety Management System that is prepared for each project, as well as to take the appropriate measures in the context of the project they undertake. **ASI**

In more detail:

- The total number of accidents recorded **was 30** and the **accident frequency rate was 0.48** accidents per 200,000

working hours.

- There were **14 accidents with a loss of working time of more than three days, with a frequency rate of 0.23** accidents per 200,000 working hours.



- The Company **actively participates in the process of investigating the accidents** of its **indirect employees**, however the responsibility for coordinating the investigation lies with the company of the contractor supplier, while at the same time

the Company takes corrective measures, depending on the findings that arise on a case-by-case basis.

- A **total of 23 (2021: 41) employee visits to the medical clinics** (first aid) **were recorded**, a number significantly lower than in 2021.
- In order **to strengthen and instil a common safety culture in all of MYTILINEOS' partners, approximately 43,508 hours of training were implemented by all Business Units for the prevention of serious accidents**, on topics corresponding to those of the direct employees. [GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 403-5]

- During 2022, **an ESG assessment of MYTILINEOS' key suppliers** was launched, to assess **their level of maturity in sustainability issues**. Of the 62 key suppliers that participated in the assessment, it was found that for 8% of the suppliers the issue of H&S is not important due to their activity, while of the remaining percentage of suppliers for whom the issue of H&S is important, 61.4% (i.e. 35 key suppliers) **have an Occupational Health & Safety management system certified according to ISO45001:2018**, while 5.3% are in the process of certification. As part of the assessment, suppliers are also asked to respond on whether they have a mechanism to record accidents, with more information provided in the material topic "Responsible Supply Chain", in this report.

Table of Health & Safety Indicators - Indirect employees [GRI 403-9]	2020	2021	2022
Accident Frequency Rate (FR) / 200,000 working hours			
FR (Total Index)	0.03	0.02	0.00
FR (Men)	0.04	0.02	0.00
FR (Women)	0.00	0.00	0.00
High Consequence Incidence Rate (HCIR) / 200,000 working hours			
HCIR (Total Index)	0.03	0.00	0.00
HCIR (Men)	0.04	0.00	0.00
HCIR (Women)	0.00	0.00	0.00
Total Recordable Injury Rate (TRIR) / 200,000 hours worked			
TRIR (Total Index)	0.38	0.29	0.48
TRIR (Men)	0.38	0.30	0.53
TRIR (Women)	0.41	0.00	0.00
Lost Time Injury Rate (LTIR) / 200,000 working hours			
LTIR (Total Index)	0.14	0.22	0.23
LTIR (Men)	0.11	0.24	0.25
LTIR (Women)	0.41	0.00	0.00
Lost Working Days Index			
LTIR (Total Index)	n/a	n/a	4.23
LTIR (Men)	n/a	n/a	4.62
LTIR (Women)	n/a	n/a	0.00

- FR (Fatalities Rate), HCIR (High Consequence Injury Rate), TRIR (Total Recordable Injury Rate), LTIR (Lost Time Injury Rate)
 - The lost time injury rate (LTIR) includes lost time accidents ≥ 3 days.

Employment

Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

Employment is recognised as a material topic for MYTILINEOS' Business Units, **due to its high localisation and the large number of staff** it employs. Focusing on issues related to **decent working conditions** including the **working environment, pay, benefits, working hours, rest periods, leave, disciplinary and dismissal practices, maternity protection, mental health,** and other **welfare issues**, is a critical factor in the satisfaction and retention of MYTILINEOS' employees.

In particular, the issue of **mental health** has been recognised as a priority, especially since 2020, in the wake of the pandemic. In this regard, the Company has taken actions such as the introduction of **a psychological support line**, the **creation of a "shield" of protection against Covid** and other infections with weekly screening tests, **voluntary vaccination against influenza**, and **ongoing support** from the Company's medical team.

The challenge in the context of Sustainable Development

MYTILINEOS recognises that competition for **talented and skilled employees** is increasing internationally, with businesses playing a leading role in **empowering, developing and retaining their existing employees**, as well as **attracting** new ones. Creating a work environment where all employees thrive and are motivated to help create a sustainable business is essential in order to maintain a company's ability to create and share value amongst all its stakeholders in the long term. [GRI 3-3-a]

Potential negative impacts

Changes in the Company's human capital, with consequences on employee productivity and satisfaction, loss of knowledge and expertise, increased inequality in the workplace, and direct implications concerning costs, from the perspective of increased costs of replacing qualified personnel, are identified as factors that may cause short and medium-term negative impacts on the Company's potential limited contribution to the creation of long-term employment opportunities, employee development and retention, and the creation of a non-discriminatory working environment. [GRI 3-3-a]

Existing positive impacts

The **preservation of existing jobs** and the orientation towards the **creation of new ones is a strategic Company choice** in order to achieve its growth in all sectors directly or indirectly related to its activities. As an employer, MYTILINEOS contributes to one of the most widely accepted social goals, namely the improvement of living standards through **full and secure employment** and decent work. The working practices applied by the Company **comply as a minimum with all applicable legislation** and respect the fundamental principles as defined in the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.

In addition, the development, management and retention of human resources, through the application of **inclusive** practices, characterised by **equal opportunities** and **respect for Human Rights**, in accordance with the main pillars of MYTILINEOS' **Human Rights Policy**, has direct positive impacts such as: the **high rate**

of retention of full-time employees, the **absence of labour rights violations**, the Company's proven **growth and competitiveness**, its contribution to **curbing unemployment** locally and nationally, the **strengthening of the economy of its local communities** and the **enhancement of employability** in the country's industrial sector. [GRI 3-3-a]

The Company's contribution to the impacts

MYTILINEOS' Business Units and its **subsidiaries** are directly involved in the aforementioned impacts, while **its permanent contractors/suppliers**, who carry out important work for the Company, particularly in the bauxite mining and construction activities, **may be indirectly involved**.

Major risks

Increasing labour market **competitiveness** and worker **mobility** can lead to the **loss of valuable knowledge and experience** gained by workers through employment, as well as the **loss of the financial investment and time** required to train them. The Company may also incur **increased costs** due to the mobility and need to **replace qualified personnel**.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f]

MYTILINEOS is committed to the **development, management and retention** of human resources, through the implementation of practices that promote an **inclusive working environment, offering equal opportunities and respecting Human Rights**, in accordance with the main pillars of **MYTILINEOS' Corporate Social Responsibility Policy** and its **Human Rights Policy** which sets out the basic principles relating to respect for human rights and establishes the framework for the management of employment. [GRI 3-3-c] [GRI 3-3-d-i]

MYTILINEOS also embraces and fully integrates the internationally accepted **principles of the UN Global Compact** into its practices, within which **Working Conditions** are highlighted as a specific area of commitment, namely the support of freedom of association and the recognition of the right to collective bargaining, the complete avoidance of all forms of forced or child labour, as well as the elimination of discrimination in employment and labour. [GRI 3-3-c] [GRI 3-3-d-i]

In parallel, in 2021 the Company undertook the revision of its **recruitment policy and procedure**, which was fully



implemented in 2022. Its purpose is to ensure that meritocracy and equal treatment are observed in the selection of personnel, with decisions being based on the candidates' abilities and suitability to the requirements of each position, as well as optimal leverage of employees' potential with regard to their professional development and career prospects within the Company. [GRI 3-3-c] [GRI 3-3-d-i] [GRI 3-3-d-iii]

In 2022, the design and approval flow of the **Violence and Harassment at Work Policy** was completed, in order to take effect from the beginning of 2023. The policy aims to create a work environment free of violence and harassment, which **respects and safeguards human dignity**. The policy concerns **employees, associates, apprentices, trainees, former employees** and **job seekers**, etc. and is fully in line with labour legislation (Law No. 4808 / 2021). [GRI 3-3-c] [GRI 3-3-d-i] [GRI 3-3-d-iii]

At the same time, the **Internal Complaints Management Policy for incidents of violence and harassment** has been designed in such a way so that there are **secure and easily accessible communication channels** for the submission of complaints, to facilitate the immediate, timely and **impartial handling of such incidents** while at the same time ensuring respect for human dignity, confidentiality and protection of the personal data of the affected and reported persons. [GRI 3-3-c] [GRI 3-3-d-i] [GRI 3-3-d-iii]

MYTILINEOS' **Human Resources General Division** is responsible for the creation and implementation of the management & development framework of relevant policies and practices as well as for providing professional support to the Business Units in addressing human resources issues.

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

To address the above identified risks, the Company has implemented the following approaches:

Retention systems and practices including:

- The development of programmes to **create a uniform corporate culture** based on shared values and behaviours amongst employees. [GRI 3-3-d-iii]
- The implementation of **employee training and development programmes**, aimed at strengthening personal and technical skills and competencies required to address the current and future challenges of the Company's business activities, while also aiming at the personal development of employees. [GRI 3-3-d-iii]
- The provision of **incentives, both in terms of pay and benefits and in terms of development and growth**, aimed at increasing employee engagement and retention. [GRI 3-3-d-iii]
- The timely and continuous **provision of information to employees regarding changes in structures and processes** related to the development of its activities and the adoption of best practices in its operating model. [GRI 3-3-d-iii]

Key pillars of the Company's employment approach

- **Attraction and retention of competent staff**, continuous improvement of employee relations and implementation of modern performance appraisal systems. [GRI 3-3-d-iii]
- **Establishment of an attractive remuneration and benefits framework** in line with market data and specialised surveys for critical areas of the Company. [GRI 3-3-d-iii]

- **Promotion of the Code of Business Conduct** to all staff ensuring its comprehension, as well as prevention of discrimination, either directly or indirectly, in all working practices. [GRI 3-3-d-i]
- **Recognition of the importance of continuous improvement**, healthy and safe employment for all staff and partners with a focus on mental health. [GRI 3-3-d-iii]
- **Focus on localism**, giving priority to recruiting employees from local communities and bolstering local employment both domestically and internationally based on its activity. [GRI 3-3-d-iii]
- **Ensuring the flow of information and timely communication** on organisational changes through the available communication channels: intranet, email, SharePoint application and ways of communication that are not related to electronic means such as e.g. hierarchy briefings, written announcements in production areas and generally open communication with employees through the HR-Business Partner role per Business Unit. [GRI 3-3-d-iii]
- **Protection of employees' personal data** by only permitting authorised persons to use them and only where required by law and for purposes related to the operation of labour relations and the Company's business activity. [GRI 3-3-d-i]
- **Ensuring the elimination of any arbitrary or discriminatory practice** of termination of employment relationships, through the individual Labour Regulations and the Code of Business Conduct. [GRI 3-3-d-i]

Relations between management and employees

MYTILINEOS aims, among other things, at the effective realisation of its social role, seeking to **ensure the wellbeing of its people**, who are an important factor in its development. Therefore, employees are considered "integrated" in the company beyond the employment-remuneration relationship that links them to it, in the sense that the continuous improvement of their skills and abilities and the outcome of their work is inextricably linked to the Company's progress and prosperity.

The Company also sets the safety and protection of the interests and rights of its employees as priorities in the context of good management, since one of the success factors is the absolute dedication of employees to their duties. Therefore, **employees can communicate with authorised members of management on all issues** of concern in order to receive timely responses and solutions. [GRI 3-3-d-i] [GRI 3-3-e-i] [GRI 3-3-f]

Specifically, in the Metallurgy Business Unit:

- A weekly Plant Steering Committee (PSC) meeting is held regarding Safety, the Environment, Production, Finance and organisational - operational changes (if any) with the participation of **all Company Managers**. At the same time, Health & Safety Committee meetings are held on a monthly basis, and so are the presentation of the monthly KPIs of all Plant Divisions, as well as the presentations of the Innovation Department (mainly on Continuous Progress issues). The **results of these meetings are immediately disseminated**, through the managers, **to all other employees**. [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f] **ASI**
- A reasonable time is permitted, as appropriate given the circumstances, in consultation with the elected representatives of the employees, in order to keep them better informed. **Management meets regularly with the Board of the Employees' Union** and informs them about issues that concern them. In exceptional cases, the Company's meeting and notification of the Board of the Employees' Union precede the implementation of change affecting employees, either positively or negatively, while the necessary time for the dissemination of information and consultation is also provided. [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f] [GRI 402-1b]
- **Meetings of the Executive Committee** are held, and the resulting information is disseminated to the rest of the organisation by each General Manager, on issues that need to be brought to the attention of employees. [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

At the central level:

- A **Human Resources Committee** has been established and meets regularly. The purpose of the Committee is to plan and approve initiatives in order to **address, in a timely and effective manner, issues** related to the attraction, development, retention, empowerment and reward of human resources, as well as to inform on "best practices" and take decisions. [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-e-iv] [GRI 3-3-f]
- The **Performance Management Programme** has been redesigned so as to be unified and **inextricably linked to corporate objectives**, as well as to corporate results. The Programme has been implemented in stages, beginning from top and senior management, while in 2022, a training programme regarding all stages of the process (e.g., Interim evaluation) started, and similarly for 2023, corresponding training programmes are planned (e.g., Final evaluation and use of scales). [GRI 3-3-d-ii]
- Employment contracts shall stipulate a reasonable period for informing employees in case of operational changes that may affect them, subject to the statutory notice periods. [GRI 3-3-d-i] [GRI 402-1a]

Employee benefits [GRI 401-2]

In all of MYTILINEOS' regions of operation, the remuneration and employee welfare schemes **comply, as a minimum, with the provisions of the labour legislation and corporate collective bargaining agreements**, where applicable. On top of statutory compensation, employee remuneration is based on their individual performance, which is evaluated on an annual basis. In addition, MYTILINEOS **offers a range of benefits to permanent employees of all levels**. These benefits vary by business unit and include health care, life insurance, disability/ incapacity coverage, retirement provision, maternity/paternity leave, emergency loans. These privileges are non-discriminatory and governed by the principles of equal treatment and transparency, setting clear

policies for each category of staff. [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 401-2]

Remediation of negative impacts [GRI 401-2]

MYTILINEOS' policies, such as the Human Rights Policy, the Corporate Social Responsibility Policy, the Policy for the Prevention and Combating of Violence & Harassment at Work, the Codes of Conduct, etc., highlight the Company's **commitment to remedy any negative impacts** related to employment and in particular to the protection and respect of human rights. Each Policy covers a specific subject matter and has a designated person or department responsible for providing information, clarification on the subject matter and overseeing its updates. Should **employees wish to seek advice**, raise a relevant issue or report a breach of the Code, there are alternative options. In this context, they may contact any of the following persons: the Head, the Manager, the General Manager or the Regulatory Compliance Division directly. [GRI 2-26-a]

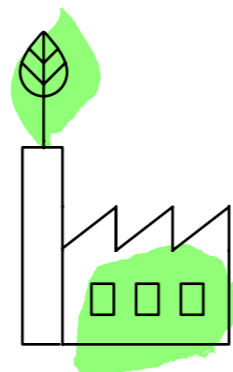
In addition, the Company operates **a whistleblowing line** at the central level, for reporting violations of the Company's privacy, bribery and corruption, human rights or code of conduct policies to the Regulatory Compliance Manager. **Company employees are encouraged to freely report** any activity that deviates from the principles of the Code, that they may become aware of and that may be a cause for concern. The Company's management will **ensure that no action will be taken against any employee who reports, in good faith**, any actual or alleged misconduct. [GRI 2-26-b]

The above Codes of Conduct and policies are communicated to **all employees at all hierarchical levels**, as well as to the Company's suppliers and partners (as far as they are concerned) via e-mail, and are available in Greek and English, on the intranet as well as the Company's official website, in most cases. More information is provided in the introductory section of this Report. [GRI 2-23-c], [GRI 2-23-f]

Effectiveness of the actions

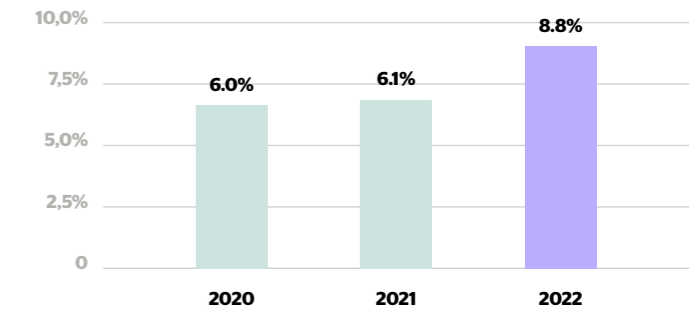
[GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

- **Direct employment showed a significant increase of 11.1%**. The total number of the Company's direct employees amounted to **3,210 persons** (2021: 2,889), with **about 79.0% of them employed in Greece**.
- The **average length of stay of direct employees** in the Company is **8.53 years and concerns 3,210 employees**.

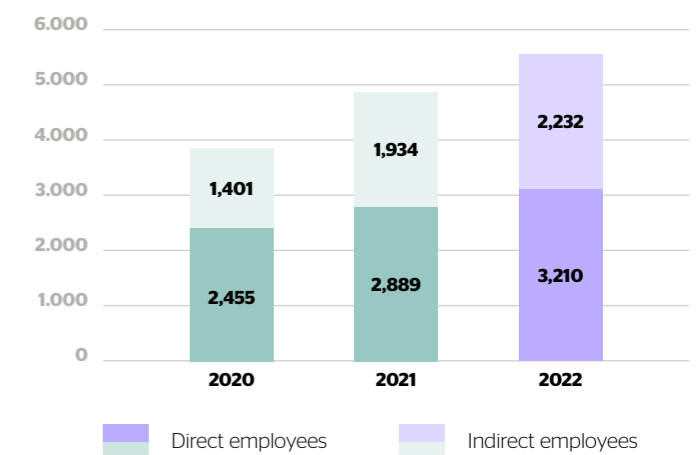


- The total number of **indirect employees** (permanent independent contractors, partners with long-term contracts or project contracts) amounted to **2,232 persons** (2021: 1,934), bringing the **total number of employees** (direct and indirect) of the Company to **5,442, increasing total employment by 12.8% from 2021**. [GRI 203-2a]
- The Company maintained its **very high local employment rates for another year**, with approximately **9 out of 10 of its direct and indirect employees** coming from the **communities immediately adjacent to** its industrial plants and the wider region.
- The **share of women in direct employment was 20.1%**, up 11.6% compared to the base year 2019.
- The **total number of new hires reached 920**, 22% of which were women, while almost **37% of these were young workers under 30 years old**. The **average cost of new recruitments** made in 2022 has been estimated at 29 thousand euros (gross salary).
- MYTILINEOS created **76 quality internships** and vocational training **positions**, aiming to develop skills and convert many of these positions into permanent employment.
- The **retention rate of full-time employees reached 88.3%** (2021: 90.6%).
- The **high percentage (82.6%) of direct employees employed under an open-ended employment contract** was maintained (2021: 83.3%)
- The **low part-time employment rates** were maintained in 2022 **at 0.7%** (2021: 0.6%).
- More than **4 out of 10 employees (40.2%) are covered by corporate collective bargaining agreements**. [GRI 2-30] [SASB EM-MM-310a.i]
- The **rate of return to work after the end of parental leave was 100%**, while the corresponding **rate of staying in work 12 months after the end of parental leave was also 100%**. Specifically, in 2022, a total of 91 employees took parental leave, including both those who took parental leave in 2022 and those who took parental leave in 2021 and which expired in 2022, with a ratio of 15 women and 76 men who made use of the relevant right. [GRI 401-3]
- A total of **338 new jobs were created**, covering needs in all the Company's Business Units (2021: 489).
- Regarding **staff mobility**, the voluntary departure rate was 8.8% (2021: 6.1%), while the involuntary departure rate in 2022 remained at 1.7%, the same as in 2021 (1.7%).
- In 2022, **60 jobs were filled by internal candidates**.
- During 2022, an **internal audit** was conducted **regarding the Severance Process**, with the main findings being the compilation and automation of the off-boarding process for overseas employees and the updating of the process for employees in Greece. On the HR side, the necessary corrective actions such as sending updated procedures and automating the existing process have been taken to a significant extent.

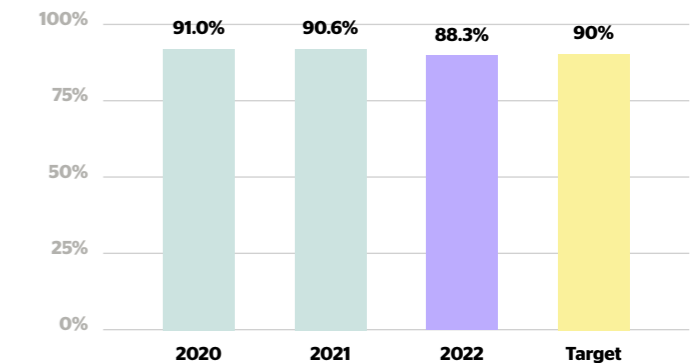
Employee mobility index



Number of employees



Percentage of full-time employees retained



New jobs (direct employees)

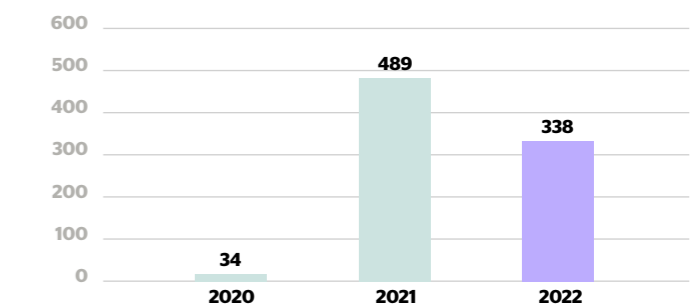


Table of Direct Employee data

	2020	2021	2022
Analysis/gender			
(Total)	2,455	2,889	3,210
Men	1,987	2,348	2,564
Women	468	541	646
Analysis of employment contract type/gender			
Permanent	2,161	2,406	2,653
Men	1,760	1,975	2,145
Women	401	431	508
Fixed-term	294	483	557
Men	227	373	419
Women	67	110	138
Analysis of employment contract type/country			
Permanent	2,161	2,406	2,653
Greece	2,058	2,182	2,299
Libya	-	64	120
United Kingdom	31	44	86
Spain	16	36	39
Australia	10	27	34
Chile	29	25	20
Korea	6	7	5
Italy	-	6	18
Turkey	5	5	5
Romania	-	4	13
Mexico	2	2	-
Ghana	2	1	4
Saudi Arabia	1	1	-
Slovenia	1	1	-
Singapore	-	1	1
Albania	-	-	1
Belgium	-	-	1
Cyprus	-	-	2
Poland	-	-	2
Georgia	-	-	3

	2020	2021	2022
Analysis of employment contract type/country			
Fixed-term	294	483	557
Greece	133	202	245
Chile	26	116	181
Ghana	59	57	55
Australia	15	30	16
Kazakhstan	17	21	8
Spain	25	16	8
Uzbekistan	-	14	10
United Kingdom	-	6	9
Algeria	5	5	5
Nigeria	8	5	5
Slovenia	2	5	4
Uganda	2	2	1
Korea	1	1	1
Tunisia	1	1	1
Georgia	-	1	1
Italy	-	1	4
United Arab Emirates	-	-	1
Cyprus	-	-	1
Saudi Arabia	-	-	1
Analysis of employment type/gender			
Full-time employment	2,442	2,872	3,189
Men	1,984	2,345	2,558
Women	458	527	631
Part-time employment	13	17	21
Men	3	3	6
Women	10	14	15

Table of Direct Employee data (mobility)

	Recruitment (New Hires)			Departures		
	2020	2021	2022	2020	2021	2022
Analysis/gender						
(Total)	395	915	920	361	426	582
Men	315	720	718	280	333	481
Women	80	195	202	81	93	101
Analysis/age category						
<30 years old	169	327	344	150	150	180
30 - 50 years old	190	444	474	157	217	303
>50 years old	36	144	102	54	59	99
Analysis by employee category						
Executives	-	49	25	-	175	23
Administrative Employees	-	354	360	-	50	234
Workers & Technical Staff	-	512	535	-	201	325
Analysis of employment contract type/country						
Greece	324	556	591	290	314	433
Chile	37	126	119	21	37	44
Libya	-	60	76	-	-	18
United Kingdom	7	35	53	4	13	9
Australia	3	43	16	2	11	19
Spain	4	32	-	28	20	13
Uzbekistan	-	19	5	-	7	16
Ghana	14	16	10	11	16	9
Kazakhstan	1	10	1	1	4	14
Italy	-	7	17	-	-	3
Slovenia	2	4	-	-	1	1
Romania	-	4	10	-	-	1
Korea	1	1	3	-	-	2
Georgia	-	1	5	-	-	-
Singapore	-	1	-	-	-	-
Nigeria	-	-	-	-	3	-
Algeria	-	-	-	1	-	-
Uganda	-	-	6	1	-	-
Turkey	2	-	-	1	-	-
Tunisia	-	-	-	1	-	-
Albania	-	-	1	-	-	-
United Arab Emirates	-	-	1	-	-	-
Cyprus	-	-	3	-	-	-
Poland	-	-	2	-	-	-
Saudi Arabia	-	-	1	-	-	-



Human Rights

Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

Operating in geographic regions and markets with significant human rights risks increases a company's responsibility to ensure that itself, as well as its suppliers and business partners operate in accordance with international standards of protection and respect for human rights.

MYTILINEOS aims to **ensure labour relations** that promote **mutual trust, constructive cooperation, two-way communication and recognition**, as stated in the Company's [Human Rights Policy](#). At the same time, it aims to promote the fundamental **principles of the International Labour Organisation's Declaration on the Protection of Fundamental Labour Rights**, including: **(a) respect for freedom of association and effective recognition of the right to collective bargaining; (b) the elimination of all forms of forced or compulsory labour; (c) non-participation in forms of child labour; and (d) the elimination of discrimination at work.**

Potential negative impacts

Due to the size of MYTILINEOS, its diverse business activities and its international presence in countries with developing economies, negative impacts on human rights are recognised as a possibility, which may arise under certain circumstances, within the large number of its business partners and suppliers due to potentially incomplete, imperfect or ongoing processes, policies, codes of conduct or as a result of different cultures, as well as other parameters such as (culture, mindset, beliefs, customs, morals, depending on the country of operation, etc.). Therefore, exercising control over the **precise application of the Company's protective and preventive framework** against such phenomena becomes of primary importance and an ongoing objective to be achieved by MYTILINEOS.

Actual positive impacts

Based on its control mechanisms, the Company has not recorded any cases of violation of the rights of its employees, nor of the rights of its local communities, while at the same time it does not participate in any form of child or forced labour (modern slavery). The Company's policy in this regard reinforces the **promotion of respect and protection of Human Rights**, both within its internal environment and in its sphere of influence.

The Company's contribution to the impacts

All of MYTILINEOS' Business Units and subsidiaries are directly involved in the aforementioned impacts, while its contractors/suppliers may be indirectly involved. The impacts apply to all workplaces of the BUs, the Company's subsidiaries and the Company's contractors and suppliers.

Major risks

Due to its activities in developing countries abroad, primarily through its Sustainable Engineering Solutions (SES) and Renewables & Storage Development (RSD) Business Units, MYTILINEOS identifies risks related to human rights, both **within its working environment and in the operating environment of its key suppliers and partners**. Potential risks include activities related to child labour, a culture of corruption, inequalities in the workplace, restriction of human rights at the level of local communities, etc. These risks may affect the Company's financial, human,

and social capital, through possible impacts on its reputation and social licence to operate, while it may also lead to legal sanctions and the undertaking of emergency measures beyond those required by normal business conditions.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f] [GRI 3-3-c] [GRI 3-3-d-i]

MYTILINEOS operates on the basis of **its firm commitment to zero tolerance of human rights violations**, which is implemented both by **not participating (directly, passively, or implicitly) in such violations**, and by **avoiding all transactions and contacts** with third parties, in the countries where it operates, that may have caused or are **reasonably suspected to be involved in the creation of conditions that may cause human rights violations**. This commitment is in accordance with the main pillars of MYTILINEOS' [Human Rights Policy](#), its ["Code of Business Conduct"](#) and its ["Suppliers / Business Partners Code of Conduct"](#). [GRI 3-3-c] [GRI 3-3-d-i]

MYTILINEOS is committed to the **first 6 Principles of the United Nations Global Compact**, which are based, inter alia, on the internationally recognised principles of human rights protection as set out in the International Declaration of Human Rights (UDHR). The specific commitment of MYTILINEOS to **monitor and publish its impact** in this area, as well as its Code of Business Conduct and Suppliers / Business Partners Code of Conduct addressed to **all hierarchical levels** of the Company **and to its suppliers/collaborators**, promote the respect and protection of Human Rights by reducing the likelihood of incidents in the Company's work environment. [GRI 3-3-c] [GRI 3-3-d-i]

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f] [SASB EM-MM-210a.3]

MYTILINEOS monitors relevant labour legislation (national, European, ILO), including reports on respect for human rights, working conditions and child labour, and is in full compliance with collective and relevant international conventions. **Employees of**



the Company may participate in trade unions and professional associations without any restrictions.

[GRI 3-3-d-iii]

Labour rights are a material topic for all employees. The **Company's direct employees are covered by company or collective labour agreements** where applicable and **participate through their representatives in health and safety committees**, providing their suggestions to management for continuous improvement. At the same time, employee associations operate in the Metallurgy Business Unit and the Sustainable Engineering Solutions Business Unit, where **primary trade union organisations** operate at the business unit level, with **representatives elected by employees** in a general assembly, while representatives are also elected to secondary trade union organisations (Volos Labour Centre, PMF - Panhellenic Metalworkers Federation). [GRI 3-3-d-iii]

The Company, through its **basic mechanism for reporting violations** of the Code of Business Conduct and the Suppliers / Business Partners Code of Conduct (anonymous or named reports by phone, fax, mail, as well as by email to the Regulatory Compliance Division), **provides the opportunity for its employees and suppliers/business partners to raise any concerns** and incidents of Human Rights violations. At the same time, the Company warrants that no action shall be taken against anyone who reports, in good faith, any actual or alleged misconduct. This mechanism is currently being enriched in relation to the European Parliament's Directive 1937/2019 and, once the relevant local legislation has been enacted, the updated version will enter into effect. [GRI 3-3-f]

With regard to **its activities in developing countries**, MYTILINEOS takes all necessary measures to ensure compliance with the law. The management of safe working conditions is governed by a series of actions that everyone has a duty to implement in order to ensure that the Health & Safety system is correctly implemented and that the appropriate measures are taken. At the same time, in the **contracts signed with business partners and suppliers** there is an **explicit provision** about the Company's **Code of Conduct, in order to ensure the protection of human rights**. [GRI 3-3-d-iii]

Furthermore, the Company is committed to the regular assessment of its main production plants and its Business Units, regarding their **impact on key areas of Human Rights protection**, in accordance with the methodology proposed by the UN Global Compact (UN Global Compact Self-Assessment Tool - Human Rights section), as well as to the publication of relevant findings. This process is supported both by daily communication and by the employee management procedures and systems implemented by the Human Resources General Division. [GRI 3-3-d-iii] [GRI 3-3-f]

Finally, in 2022, the first formal **assessment** of MYTILINEOS' **key suppliers** on sustainability issues, **including the protection of Human Rights**, took place. The results of the evaluation may highlight issues that could, under certain circumstances, give rise to violations of these rights (such as shortcomings in procedures, policies, codes of conduct depending on the country of operation, etc.)

Effectiveness of the actions

[GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

- In **2022**, as part of the **training of employees on the Code of Business Conduct**, the Company implemented a special training for its executives, through the **e-learning** process, on the subject of Human Rights, during which **211 employees**, following 730 in 2021, were informed about respect for freedom of association, the elimination of all forms of forced or compulsory labour, the recognition and elimination of child labour and the elimination of any discrimination related to the workplace and employment. [GRI 3-3-d-iii] [GRI 3-3-e-i]
- No **incidents of human rights violations** were reported to the Human Resources General Division or the Regulatory Compliance Division through the **formal mechanism for reporting violations** of the Company's Code of Conduct (whistleblowing line) during 2022, **achieving the Company's long-standing goal of zero tolerance for human rights violations**. [GRI 3-3-d-i] [GRI 3-3-e-iii]
- For 5 consecutive years, the Company has implemented a self-assessment process for the protection of Human Rights in all Business Units and in all countries of operation mentioned in the section "Countries of Operation 2022". **According to the findings of the process, no areas were identified where the deficiencies recorded could jeopardise the protection of Human Rights in the Company's activities**. At the beginning of 2023, the 6th implementation of the assessment was launched. The main sectors explored up to 2022, according to the above procedure, are presented in the following table. [GRI 412-1] [GRI 3-3-e-iii]



Assessment Areas	Results
Health & Safety at work	<p>During the self-assessment process, no deficiencies were observed at the level of procedures or policies related to the Health and Safety of employees.</p> <ul style="list-style-type: none"> The Company ensures safe facilities and healthy working conditions for its employees. [GRI 3-3-d-iii] It also ensures that its employees are equipped with the necessary protective equipment and have the necessary training to perform their work safely. [GRI 3-3-d-i] The Company promotes the active participation of its employees in the Health and Safety procedures in the workplace. [GRI 3-3-e-iii] [GRI 3-3-f] In 2021, the Company highlighted the importance of promoting and enhancing the mental health of employees and their families by activating a 24-hour Psychological Support Hotline, which has been operating continuously ever since. Overall, the policy, the planned actions for the achievement of the targets set and the initiatives voluntarily adopted by the Company to ensure the Health and Safety of employees are implemented with absolute consistency, as presented in the relevant section of this report. [GRI 3-3-c]
Employee working hours, wages and leave	<p>A fundamental and non-negotiable principle for MYTILINEOS is that its business activity is carried out in full harmony, compliance, and adherence to the applicable labour legislation in each region or country of operation. [GRI 3-3-c]</p> <ul style="list-style-type: none"> The Company ensures that all employees have a formal employment status. [GRI 3-3-d-iii] It ensures that the working week is limited to 40 hours, however, given exceptional and unplanned workloads in various activities, groups of workers may work more than 40 hours. [GRI 3-3-e-iii] The Company has procedures for planning, recording and monitoring each employee's working hours to control overtime, and provides employees with a reasonable break time during work (as required by law and industry standards). [GRI 3-3-e-iii] The Company ensures the remuneration of its employees in all cases of sick or parental leave and vacation leave, in accordance with international standards. [GRI 3-3-d-iii] Through the Company's formal mechanism for reporting violations of the Code of Conduct, no incident of violation of specific labour rights was reported to the Human Resources General Division. [GRI 3-3-d-i]
Fair treatment of employees	<p>In accordance with its Code of Business Conduct and its Internal Regulation Code, the Company:</p> <ul style="list-style-type: none"> - Protects its employees from harassment in the workplace and from physical, verbal, sexual or psychological harassment or threats of any kind. [GRI 3-3-d-i] - Respects the privacy of its employees' personal data whenever it collects personal information or inspects work areas. [GRI 3-3-d-iii] Through the formal mechanism for reporting violations of the Company's Code of Conduct, no incidents of discrimination were reported to the Human Resources General Division. In 2022, the design and approval of the Violence and Harassment at Work Policy were completed, in order for it to be effective from the beginning of 2023. In the Metallurgy Business Unit, an employee survey was conducted to further investigate issues related to the respect of human rights and women's rights in the workplace. At the same time, with the contribution of an external partner, 35 Executives attended seminars on Discrimination and Violence & Harassment in the workplace. [GRI 3-3-d-i] [GRI 3-3-f]
Freedom of association	<p>The Legal Framework on Labour includes provisions that recognise for and safeguard the right to collective bargaining and trade unionism of employees, which MYTILINEOS fully respects. The right to trade unionism is recognised in all Business Units. During 2022, no areas were identified, or incidents recorded where the right was endangered or violated. This has been the result of the application of a specific social negotiation process, whose basic premise is the commitment of the Company's Management as well as its employees to a thorough regulation of social and labour issues, taking into account the rights and interests of both parties. [GRI 3-3-c] [GRI 3-3-d-iii] [GRI 3-3-e-i]</p> <p>No incident of violation of this labour right was reported to the Human Resources General Division through the formal mechanism for reporting violations of the Company's Code of Conduct. [GRI 407-1] [GRI 3-3-d-i] [GRI 3-3-e-i]</p>

Assessment Areas	Results
Impact on local communities	<p>The Company, through its mechanisms for formal and informal contact with local communities, which it maintains for each Business Unit, except for the industrial plants located in designated Industrial Areas, ensures that the concerns of local communities regarding the general impact of its activities are recorded and, where necessary, appropriate measures are taken. [GRI 3-3-d-i] [GRI 3-3-f]</p> <p>It also takes the necessary measures to ensure that its premises' security system or such arrangements in place are in line with international principles of law enforcement and the use of power. In this context, in 2022, no circumstances were identified such as to justify the possibility of incidents of human rights violations at the community level. The Company's activity does not restrict but rather ensures citizens' access to resources and various other means of livelihood. At the same time, the consultation process and, by extension, the cooperation with municipalities during the development and operation of renewable energy projects is systematic, with the Company investing significant amounts in the development and improvement of local infrastructure for mutual benefit. [GRI 3-3-c] [GRI 3-3-d-iii] [GRI 3-3-e-i]</p>
Child labour	<p>MYTILINEOS does not employ workers under the age of 15 or 18 for work. [GRI 3-3-c] [GRI 3-3-d-iii]</p> <p>As a result, there is no risk (significant or not) of either incidents of child labour or conditions that may lead to the employment of young workers in hazardous work in any of the Company's activities. [GRI 408-1] [GRI 3-3-e-i]</p> <p>Also, through MYTILINEOS' Suppliers/ Business Partners Code of Conduct, it is explicitly stated that the latter must strictly comply with the limits and restrictions of legal working age applicable in the countries where they operate, and where no legal limit has been set, this should be at least 15 years of age. Additionally, people over the age of 15 but under 18 should not be hired for hazardous work or work that may endanger their personal mental and physical health and safety.</p>
Forced labour	<p>MYTILINEOS, in compliance with the Greek Constitution (Art.22 par. 4) which protects the freedom of work, incorporates the relevant provisions within its Code of Conduct and Suppliers/ Business Partners Code of Conduct, prohibiting any form of forced or compulsory labour in its workplaces as well as in the workplaces of its suppliers/business partners. As a result, the risk of conditions that may lead to incidents of forced labour is significantly reduced in all business activities. [GRI 3-3-c] [GRI 3-3-d-iii] [GRI 3-3-e-i]</p> <p>In 2022, no complaints or incidents of forced or compulsory labour were reported to the Human Resources General Division through the formal mechanism for reporting violations of the Company's Code of Conduct. [GRI 409-1] [GRI 3-3-e-i]</p>
Discrimination	<p>MYTILINEOS follows international practices in all regions and countries where it operates, ensuring that decisions regarding matters such as recruitment, remuneration, promotion, training, retirement and termination of contracts are based only on impartial criteria and are not linked to any form of discrimination. [GRI 3-3-c] [GRI 3-3-d-iii]</p> <p>Through the formal procedure for reporting violations of the Company's Code of Conduct, no incidents of discrimination were reported to the Human Resources General Division. [GRI 406-1] [GRI 3-3-e-i]</p>

Equal Opportunities

Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

With the majority of MYTILINEOS' activity being covered by heavy industry, **the participation of women and young employees in employment** (proportionally and always in accordance with the requirements of each business unit) are the **two main issues of promoting equal opportunities and diversity in the Company's working environment**.

MYTILINEOS' [Human Rights Policy](#) includes the following **commitments regarding Equal Opportunities**. In particular:

- The Company is committed to providing equal opportunities and **prohibits discrimination and harassment**. Corporate processes for recruitment and hiring, access to education and training, remuneration, performance appraisal and termination of employment are **free from discrimination** based on race, gender, colour, national or social origin, religion, age, disability, sexual preference, and political beliefs.
- The Company **does not tolerate offensive or inappropriate behaviour, unfair treatment, or retaliation of any kind**. Based on the Company's **Code of Conduct**, physical or verbal harassment of a sexual, racist, or defamatory nature **is prohibited** in the workplace, as well as in any situation related to work outside the workplace.
- The Company is committed, within the framework of gender equality at work, to take appropriate measures to **eliminate all discrimination against women** in the field of employment, equal pay for equal work, vocational education and training and decision-making processes.
- The Company respects the privacy of its employees' **personal data** (GDPR) whenever it collects personal information or inspects work areas.

In addition, the Company, true to its commitment to the **implementation of best practices in Corporate Governance**, aims to **apply the principle of Diversity** (with key parameters including, among others, gender, age, experience, skills, and knowledge) **in the composition of its Board of Directors**, its **senior executives** and **all direct employees** across its activities, wherever feasible.

The challenge in the Sustainable Development context

Ensuring equal opportunities by eliminating policies and practices that discriminate (in terms of pay, age, gender, sex, disability, race, nationality, origin, religion, sexual orientation, or other status) while promoting actions to provide a work environment where **every employee has exactly the same rights and is treated fairly** and according to his/her abilities to fulfil his/her role.

Potential negative impacts

The Company's potentially limited contribution to the mitigation of inequalities, mainly related to gender equality, equal pay, education, and training, as well as the provision of opportunities for the development and growth of human resources, may have **short and medium-term impacts** on the morale, productivity, and retention of employees, as well as on the Company's reputation as a responsible employer. [GRI 3-3-a]

Actual positive impacts

The provision of an equal opportunities working environment is a

core practice of MYTILINEOS as set out in the Company's "Human Rights Policy" and is associated with **medium and long-term positive effects**, such as the absence of recorded incidents of discrimination, the strengthening of corporate culture with elements of diversity and equality and the adoption of meritocracy and equal treatment in the selection of personnel regardless of their specific characteristics. [GRI 3-3-a]

The Company's contribution to the impacts

MYTILINEOS' Business Units and subsidiaries are directly involved in these impacts, while its contractors/suppliers may be indirectly involved. The impacts apply to all workplaces of the Company's BUs, its subsidiaries and its contractors and suppliers. [GRI 3-3-a]

Major risks

The risks include inequalities mainly in the provision of pay, education and training, as well as in the provision of opportunities for the development and growth of human resources. Such risks may have an impact on employee morale and productivity, while inequalities in the provision of remuneration may hinder the retention of talented and skilled employees, burdening the Company with increased costs for their replacement, while it may also jeopardise the Company's reputation as a responsible employer.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f]

- **Provision of equal opportunities without discrimination**, in line with the key pillars of MYTILINEOS' [Human Rights Policy](#). [GRI 3-3-c]
- **Prioritisation of practices that foster an inclusive working environment**, promoting equal opportunities and respect for Human Rights, as stated in [Corporate Social Responsibility Policy](#) of MYTILINEOS. [GRI 3-3-c]
- Review of the **Recruitment Policy and Procedure** in 2021, followed by full implementation in 2022 to ensure meritocracy and equal treatment in the selection of employees. [GRI 3-3-c]
- Completion of the design and approval flow of the **Violence and Harassment at Work Policy**, within 2022, to take effect from the beginning of 2023, with the aim of creating a work environment free of violence and harassment, which respects and safeguards human dignity. [GRI 3-3-c]



- **Commitment to the promotion of Reducing Inequalities** in the context of the Company's contribution to the Global Sustainable Development Goals (SDGs 5 & 10). [GRI 3-3-c]
- Commitment to the **6th Principle of the UN Global Compact** regarding the elimination of all forms of discrimination at work. [GRI 3-3-c]
- In this context, educational programmes on preventing and combating violence in the workplace are planned for 2023. [GRI 3-3-d-i]

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

In 2022, priority was given to the collection and analysis of data and information on employment parameters such as education, salary scales, etc. from the different Business Units, in order to gain a deeper understanding of these issues, so that a plan of action could be formulated. [GRI 3-3-d-i]

Indicatively, some initial studies and ongoing actions are mentioned below:

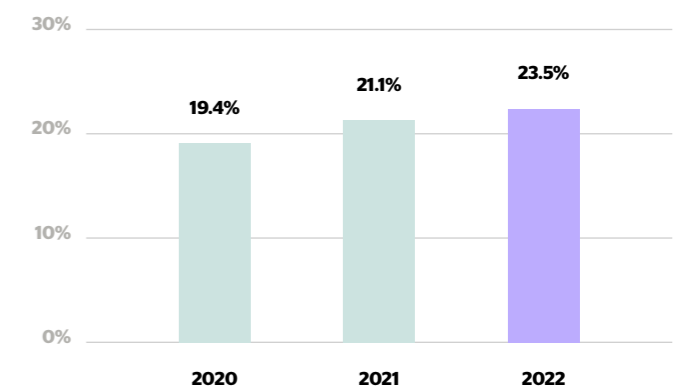
- Apart from the **Code of Conduct** and the **Human Rights Policy**, in which there are explicit provisions for the prohibition of discrimination at work, MYTILINEOS **is also evaluating existing HR policies** and **will formulate new ones in order to reinforce, among other things, equality at work**. [GRI 3-3-d-iii] [GRI 3-3-e-i]
- The **HR Sourcing, Selection and Recruitment Policy** and the **Training and Development Policy**, were completed and posted in 2022 for the information of all employees, to **ensure the inclusion of Equal Opportunities** within them. [GRI 3-3-d-iii] [GRI 3-3-e-i]
- Following training on identifying psychosocial risks at work, as part of the actions for the **promotion of mental health**, further training of management executives by specialised partners on the topic of unconscious bias at work was also planned. This specific training pillar was carried out in 2022, for 30 employees in Manager/Supervisor roles in the context of empowerment, with the aim of extending it to all hierarchical levels. 100% of the employees who participated in the evaluation of the programme indicated that they would highly recommend this training to other employees. [GRI 3-3-d-i] [GRI 3-3-e-i]
- In the framework of the continuous training and empowerment of the staff of the Human Resources General Division, a special training action was implemented, which aimed at training staff regarding the use of tools and methodologies necessary for the **evaluation and empowerment of the Corporate Culture**. [GRI 3-3-d-iii] [GRI 3-3-e-i]
- The **United Nations Women's Empowerment Principles** (UN WEPs) are being studied and applied, as MYTILINEOS is planning to participate as a member in this voluntary initiative. Part of MYTILINEOS' activities in 2022 was its active presence and participation in panels such as **Connecting the Dots for Gender Equality** as well as training activities for the Company's executives. [GRI 3-3-d-iii]
- An **analysis and assessment of salary scales** is carried out on an annual basis to identify areas that require corrective action in the short and long term to **close the gender pay gap**. The aim of this study is to create a plan of action by the end of 2023. [GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-e-i] [GRI 3-d-ii] [GRI 3-3-e-i]

Effectiveness of the actions

[GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

- Already in 2020, a methodology for collecting and analysing data with the aim of understanding the **gender pay equity index** began taking shape. Based on the initial analyses of 2021, the average pay gap between men and women (by calculating mean earnings) in the category of executive staff, as calculated in 2022, seems to be 11%, while in the administrative and technical staff, the gap is 28% and 18% respectively. Due to the geographical dispersion, operational complexity and the diversity of MYTILINEOS' business activities, the Company has set the identification of the different causes of such discrepancies in each of the categories of Executive, Administrative and Technical Staff as a priority, before it proceeds to disclose specific indicators. [GRI 405-2]
- In 2022, no employees with disabilities were employed at MYTILINEOS. [GRI 405-1]
- In the revenue-generating Divisions, the percentage of women in the Company's Executive Team reached 22% (2021: 18.3%). [GRI 405-1]

Percentage of women in positions of responsibility



Percentage of women in direct employment

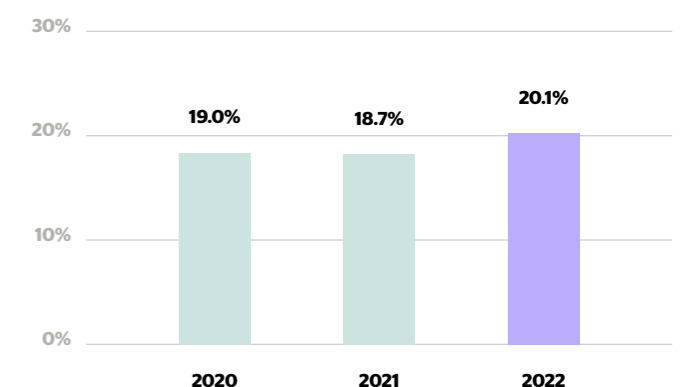


Table of percentages of gender and age representation in the composition of MYTILINEOS' governance bodies, as well as in its executive and administrative staff

	2020	2021	2022
Board of Directors			
Men	86.3%	72.7%	72.7%
Women	13.7%	27.3%	27.3%
<30 years old	0.0%	0.0%	0.0%
30-50 years old	31.5%	18.2%	18.2%
>50 years old	68.5%	81.8%	81.8%
Executive committee			
Men	86.7%	92.9%	81.8%
Women	13.3%	7.1%	18.2%
<30 years old	0.0%	0.0%	0.0%
30-50 years old	26.7%	14.3%	9.1%
>50 years old	73.3%	85.7%	90.9%
Executives			
Men	80.6%	78.9%	76.5%
Women	19.4%	21.1%	23.5%
<30 years old	1.7%	6.1%	8.7%
30-50 years old	60.6%	59.6%	54.8%
>50 years old	37.7%	34.3%	36.5%
Administrative Staff			
Men	62.7%	63.1%	61.5%
Women	37.3%	36.9%	38.5%
<30 years old	13.0%	14.8%	16.7%
30-50 years old	65.6%	63.4%	61.7%
>50 years old	21.4%	21.8%	21.7%
Employees & Technical Staff			
Men	96.7%	96.1%	94.7%
Women	3.3%	3.9%	5.3%
<30 years old	9.5%	11.8%	13.3%
30-50 years old	71.6%	68.9%	67.1%
>50 years old	18.0%	19.3%	19.7%



TARGET
250,000
 beneficiaries

within five years
2020 - 2025

Sustainability of Local Communities



Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

The Company's aim is to familiarise itself with the **needs and priorities** of its local communities, so that its development efforts are as compatible as possible with the needs of local communities and those of Greek society at large. Social engagement reinforces MYTILINEOS' **proactive approach**, mitigating unforeseen non-financial risks while contributing to the maintenance of its social licence to operate and its good reputation. This is a **constantly evolving effort** in various forms, which, together, imply the Company's commitment to respond, proportionally to its share of responsibility, to the diverse expectations of its local communities. [GRI 3-3-a] [GRI 3-3-b]

Actual positive impacts

MYTILINEOS contributes to the creation of a sustainable future for its local communities through **social dialogue processes** with its Stakeholder groups at local level. The exchange of views through the institution of consultation is a useful tool for adopting a participatory approach regarding the identification and implementation of the Company's social initiatives that are linked to direct positive impacts, such as: [GRI 3-3-f]

- **maintaining the Company's high local employment rates,**
- **supporting domestic suppliers,**
- **implementing social programmes and initiatives** to alleviate poverty, reinforce the social inclusion of vulnerable social groups, educate and develop the younger generation, reinforce local infrastructure, and preserve cultural and natural heritage; and
- **developing innovative services** (smart cities). [GRI 3-3-a] [GRI 3-3-b]

The Company's contribution to the impacts

In 2022, no significant negative effects on local communities were recorded. The impacts primarily concern the communities adjacent to the Company's industrial plants and construction sites, both domestically and internationally. Impacts are caused by both the MYTILINEOS' BUs and Voluntary & Non-Governmental Organisations, as well as local authorities in the context of their cooperation with the Company for the implementation of its social policy. [GRI 3-3-a] [GRI 3-3-b]

Major risks

The Company's inability to identify and manage the frequently changing social, economic, and cultural characteristics of its local communities in a timely manner may jeopardise the Company's position as an integral member of these communities with shared interests. This may have an impact on the maintenance of the Company's "social licence" to operate, placing potential restrictions on its future growth. [GRI 3-3-a] [GRI 3-3-b]

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f] [GRI 3-3-c] [GRI 3-3-d-i]

The consistent implementation of MYTILINEOS' **social dialogue** and **social policy** through actions and initiatives that enhance the harmonious coexistence with its local communities and wider society, as well as the protection of the rights of citizens of the local communities adjacent to the Company's industrial units, in

accordance with the main pillars of the Company's **Human Rights Policy** and **Corporate Social Responsibility Policy**. The Company's Corporate Social Responsibility policy is **aligned with the 17 Sustainable Development Goals (SDGs)**, which are a universal set of goals, targets, and indicators that UN member states use to frame their agendas and policies until 2030 and are used as a common basis for dialogue and cooperation with its Stakeholder groups. [GRI 3-3-c]

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f] [SASB EM-MM-210b.1]

MYTILINEOS' long-term objective is for its social investments (initiatives and programmes) to prioritise projects that are sustainable in the long term, contributing both to the **improvement of the social aspects of life in its local communities** and to Sustainable Development as a whole. MYTILINEOS' collaboration with both wider society and its local communities is ongoing, multi-dimensional and substantive. [GRI 3-3-d-iii] In particular:

- **The General Divisions of each Business Unit** are responsible for **managing relations** with the local communities in which they operate. A key objective is to identify potential negative business impacts and minimise them through responsible business conduct and activity. [GRI 3-3-d-i]
- **In each Business Unit** of MYTILINEOS, a **Sustainability/ESG team has been appointed and operates** to manage the implementation of the social policy, the annual stakeholder consultation, the cooperation with local media and the organisation of community visits to the Company's facilities whenever requested. [GRI 3-3-d-iii]
- The Company **communicates with its local communities in a clear and transparent manner through its open-door policy**, primarily in the areas where its main industrial plants are located. [GRI 3-3-d-iii]
- The initiatives undertaken by the Company are linked to the needs of each community and its wider region and are shaped either through **open dialogue with local stakeholders** or by **conducting surveys to identify material topics** as well as **opinion polls**. At the same time, **annual thematic or general open consultations** are organised with representatives of local communities to monitor and discuss specific issues of local interest. [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

1. <https://www.mytilineos.com/sustainability/how-we-create-value/mytilineos-socio-economic-impact-in-greece/>

Key pillars of MYTILINEOS' contribution to the sustainability of its local communities

- **Strengthening local employment:** MYTILINEOS' core activities are mainly located in the periphery of the Greek territory, which shows that the Company acknowledges and accepts the important role it plays in the development and maintenance of the wellbeing of local communities. In all geographical areas where the Company operates, the majority of its human resources are drawn from local populations. [GRI 3-3-d-iii]
- **Developing the local economy:** All Company Business Units abide by the same principle, that is the selection of domestic and, by extension, local suppliers as a priority for the purchase of products and services, always in accordance with their specific needs and requirements. More information is included in the 3rd study of the socio-economic impact of MYTILINEOS in Greece available in the Company's website¹. [GRI 3-3-d-iii] [GRI 3-3-e-i]
- **Contributing substantively through the annual Social Investment Programme, with the implementation of social programmes and actions:** The Company aspires to contribute to the strengthening of social cohesion by strategically pursuing to maximise its mobilisation, through selected actions, in areas directly related to: **a)** its culture and corporate values; **b)** the impacts of its business activities; **c)** the basic social needs that emerged through the long-lasting economic crisis and the consequences of the COVID-19 pandemic; and **d)** the Global Sustainable Development Goals. More information is available in the Company's website². [GRI 3-3-d-i] [GRI 3-3-d-iii] [GRI 3-3-e-i]
- **Further strengthening the constructive relationships**, it has built over time **with social organisations, by utilising the electronic system for the evaluation and management of social requests, "EMPRAKTOS"**, which enhances transparency, ensuring the sustainability of its social investments and the development of new partnerships. In the evaluation process, priority is given to requests that are in line with the Global Sustainable Development Goals: Zero Poverty, Zero Hunger, Good Health & Wellbeing, Quality Education, Reduced Inequalities, Sustainable Cities and Communities. The Company's **Procedure for the Evaluation & Management of Social Requests, Corporate Social Programmes and Initiatives** describes in detail the individual stages of the process for the establishment of strategic objectives, the preparation of the budget and the management of social requests and initiatives undertaken by the Company. In addition, the Metallurgy Business Unit, through the Request and Grievance Management Procedure, aims to improve the Company's communication with its local Stakeholder groups, as well as the **effective management of all requests** (inquiries, partnership requests, sponsorship/donation requests, requests for sending informative material, requests for scheduling a visit), comments, complaints, etc. regarding ESG and Responsible Entrepreneurship issues. More information is available in the Company's website³. [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]
- **Specialised executives** in each Business Unit manage the Company's relations with its local communities and, in cooperation with MYTILINEOS' Sustainable Development Division, implement, at local level, the institution of the annual Stakeholder Consultation, in order to record local needs and examine new opportunities for cooperation. [GRI 3-3-d-iii] [GRI 3-3-f]

2. <https://sdactionsmap.mytilineos.gr/>
3. <https://www.mytilineos.com/sustainability/in-practice-social-requests-management-system/in-practice/>

Effectiveness of the actions

[GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

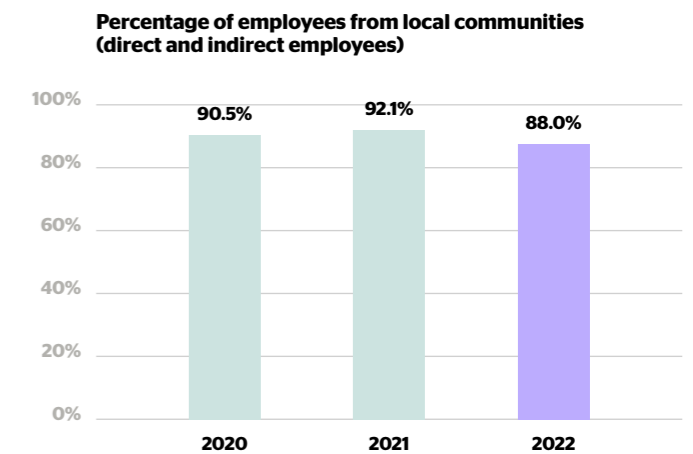
MYTILINEOS has registered **204,747 beneficiaries** in the period **2019-2022**, through the systematic implementation of social programmes, while it **aims to benefit a total of 250,000 citizens by 2025**. [GRI 3-3-e-ii] [GRI 3-3-e-iii]

Stakeholder Engagement

The Company, with absolute consistency over the last **13 years**, has been implementing the institution of **Open Social Dialogue with its Stakeholder groups**. The Company is among the pioneers in this field in Greece, creating the conditions for the **formation of new concepts and practices in its relations with social groups**. In this direction, in 2022, the Metallurgy Business Unit held its 8th thematic consultation with Stakeholder on the topic of "Innovation and Digital Transformation". Detailed information is presented in the relevant section of this Report. [GRI 3-3-d-iii]

Local employment and growth

MYTILINEOS has created almost 1,818 new jobs over the last 13 years, taking into account the results of 2022 as well. At the same time, the Company, recognising the important role it plays in the income generation of its local communities, **aims for, and continues to maintain a very high rate of local employment with almost 9 out of 10 of its direct and indirect employees coming from local populations**. In addition, the Company supports the domestic and by extension local supply chain with purchases of goods and services, which generate income, jobs (more than 2,200 indirect jobs in all of the Company's activities in 2022) and wages, which are consumed in the market and in turn create induced jobs, wages and taxes paid to the State. [GRI 3-3-e-i]

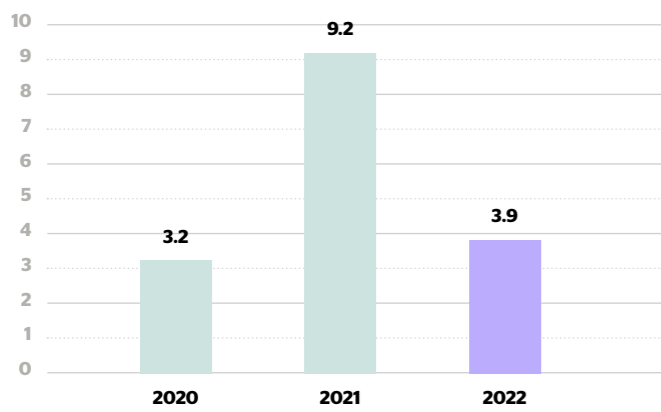


Social Programmes and Actions

[GRI 203-1b] [GRI 413-1a-iv]

In 2022, the Company, continuing the implementation of its social policy, implemented actions in key social sectors that contribute to the Global Sustainable Development Goals (SDGs), **with a total value of €3.9 million**. The **average total expenditure over the last five years has averaged more than 3 million euros per year**, while the Company's contribution to SDG 3 (Good Health & Wellbeing) is noteworthy, where the percentage of the total amount invested exceeded 50%, with particular emphasis on the prevention, treatment, and mitigation of the consequences of the SARS-CoV-2 pandemic. [GRI 3-3-e-1]

Social Investments (€ million)



Year	Total expenditure on social programmes
2022	€3,899,921
2021	€9,178,895
2020	€3,210,850
2019	€3,478,357
2018	€2,296,020
2017	€2,018,275
2016	€1,456,714
2015	€1,135,037

Social Action Cost Analysis by SDG 2022		
Social Sectors	Related Global Sustainable Development Goals	% of total social investment
Access to health services	SDG 3	52.4%
Local Infrastructure & Services	SDG 11	21.9%
Support for Culture/Sport	SDG 11	12.5%
Strengthening Quality Education	SDG 4	4.8%
Alleviation of Poverty and Unemployment	SDG 1	3.8%
Reducing food insecurity	SDG 2	1.9%
Reducing Inequalities	SDG 10	1.9%
Climate Action	SDG 13	0.7%

The Company distinguishes its social actions into three categories: A) **Charitable Donations**, which involve one-time or occasional support for specific needs, responding to the appeals of Non-Profit Organisations or local community organisations, employee requests or external events such as emergencies. B) **Community Investments**, which refer to the Company's long-term partnerships with Non-Profit Organisations and local community organisations to address social issues selected by MYTILINEOS. C) **Commercial Initiatives**, which include business activities towards local communities or the wider society, undertaken by the commercial divisions in direct support of the Company's business objectives, promoting its corporate and commercial brands and other policies, in collaboration with charities and organisations. [GRI 3-3-d-iii] [GRI 3-3-e-1]

Social Value Assessment

In 2022, MYTILINEOS, innovating and pioneering in the industry, proceeded to the **assessment of the social value of its social programs**, through the **Social Return On Investment (SROI)**¹. It concerns a **holistic approach** through which the Company **calculates the impact it creates and makes informed decisions, with the aim of maximizing the value returned by the investment implemented for each social program**. Specifically, the results of **five** key social programs of the Company were analysed, whose SROI ratios ranged at high levels, namely from 3.24:1 to 5.45:1. This means that **for every €1 invested in each program, €3.24 to €5.45** of social value was **produced respectively**. The Company's key performance indicators regarding the sustainability of local communities are externally ensured in the context of securing the Sustainable Development Report. More information on SROI results can be found on the MYTILINEOS website² [GRI 3-3-d-iii] [GRI 3-3-e-1]

Analysis of Social Action Costs by category 2022 and percentage of total [GRI 203-1c]		
Charitable Donations	2,021,685.87 €	52%
Community Investments	1,765,735.58 €	45%
Commercial initiatives	112,500€	3%

Social benefits from the development of RES projects

The **long-term added value** of the Company's business operation through the **development of Renewable Energy Sources (RES) projects** via the Power and Gas Business Unit is identified not only in its **contribution to the achievement of national environmental goals**, but also in the significant **benefits for local communities**.

The expansion of RES at regional level leads the regional economy in the area where the investment is implemented to **development**, creating employment opportunities, contributing to economic and social support. At the same time, the positive results are also reflected at local level, through the improvement of employment (direct and indirect), the revitalization and

1. It calculates the socio-economic generated value of a programme or action. It tells the story of the "Theory of change" that the activity has brought to everyone involved, through the measurement of social, environmental and economic outcomes and uses monetary values to evaluate them

2. <https://www.mytilineos.com/sustainability/reports/sustainable-development-reporting/>

regeneration of the population of sparsely populated rural areas, the creation of fees, taxes, and duties at the various stages of activity and sectors of operation, the training of professionals, and generally the improvement of the quality of life of local communities. Similarly, and at a general level, **renewable energy projects contribute to reducing the overall CO₂ emissions of the energy mix of the country** in which they are implemented, helping to decarbonize not only the region in which they are located, but also the country and the planet as a whole, thereby helping to limit warming, supporting CO₂ decarbonization targets.

Thus, in **2022, the total investment** in supporting infrastructure and services projects to improve the livelihoods of residents in municipalities where new RES projects are operating or are to be developed **amounted to €512,000**. Over time, these investments mainly concern: Technical and infrastructure works such as paving and maintenance and rehabilitation of roads, replacement - construction or extension of water supply networks of settlements, supply and installation of LED street lighting fixtures, earthworks, construction or repair of municipal buildings and facilities in cooperation with municipalities and in accordance with their needs, as well as donations of vehicles and equipment necessary for the operation of municipal services and fire protection. [GRI 3-3-d-iii] [GRI 3-3-e-1] [GRI 203-2a]

MYTILINEOS Smart Cities

In 2022, MYTILINEOS, in the context of its transformation into an integrated energy provider, utilised **innovative tools and services** and proceeded to create the **MYTILINEOS Smart Cities** platform.

Combining experience, know-how and ingenuity, the model settlement of the White Houses of Viotia, which hosts the employees of the Metallurgy Business Unit, has become an innovation laboratory of an energy community with **additional digital innovations** aimed at **improving the quality of life**, enhancing performance, and **optimising the exploitation of resources** as well as the **active and efficient involvement of its residents**. **Smart cities** can enhance sustainability, empowering citizens to use Big Data themselves, in a way that is beneficial not only to themselves but also to their communities. In this way, the value of the community and its people is highlighted, while the consumer himself becomes a producer, controlling his consumption, saving resources, while protecting both the community and the natural environment.

The Smart Cities platform includes the following services and applications: flexible services for energy management, smart water and waste management, high functionality in the public space, traffic management through smart traffic applications and the use of 5G capabilities, as well as central control systems that will provide immediate information, so that issues can be resolved immediately, even with remote management. **Services and applications for homes** include: "Smart" and "green" devices, such as digital energy and water meters, inverters, photovoltaic panels, batteries, electric vehicle fast chargers and the ability to generate & control consumption.

MYTILINEOS is establishing itself as a partner of innovation and

3. <https://www.mytilineos.com/what-we-do/energy-sector/m-energy-customer-solutions-eng/smart-cities-eng/>

progress for local governments, creating a new horizon of relationships, while strengthening local communities that are the first beneficiaries of the company's new philosophy of providing integrated sustainable solutions that will enhance their daily lives. You can find more information on the company's website³. [GRI 3-3-d-iii] [GRI 3-3-e-1]

Key Social Initiatives & Programmes

In 2022, MYTILINEOS implemented numerous social programmes and specific social actions at central and local level, with **almost 90,000 citizens benefiting in total**, contributing across the social spectrum of the Global Sustainable Development Goals. The following are the most important programmes that were either implemented for the first time in 2022 or are a continuation of previous implementations within the last five years (2018-2022). The description of each programme is followed by a **diagram showing the long-standing partnership with partner organisations** with the aim of implementing the actions envisaged, while the company's intention to continue the programmes beyond 2023 is also stated, in order to achieve the **corporate target of 250,000 beneficiaries by 2025**, i.e., within five years of the adoption of the relevant target.

"#HoMellon" PROGRAMME, in collaboration with the Social Enterprise "Know!"



Impact: In the period 2020-2021, MYTILINEOS implemented the holistic and personalised training program based on the Mellon Skills Accelerator methodology for the Reintegration of the Homeless into the Labour Market, with a 6-month duration. The programme was implemented in 2 cycles, during which the 50 beneficiaries participated in an Intensive Vocational Skills Programme, received 3,448 hours of online and face-to-face training in 35 topics with the invaluable contribution of 20 facilitators, while they were also provided with clothing and personal care items, technological equipment, and the opportunity to connect with the labour market. Currently, 29 beneficiaries are employed, 7 have acquired their own homes, while the rest continue, empowered and motivated, to improve their lives. In 2022, MYTILINEOS proceeded with the **analysis of its social value** through the Social Return On Investment (SROI) methodology in order to calculate the socio-economic value of the project. The **total investment in the project amounted to €96,000**, from which the social and economic benefits yielded are **worth €318,224.19 in social value**, resulting in an SROI ratio of 3.32:1. This suggests that for every €1 invested in the project, €3.32 of social value was returned [GRI 3-3-d-iii] [GRI 3-3-e-1]

Total Programme Investment	Social & Economic Benefits	SROI indicator
96,000€	318,224.19€	3.32€ : 1€

"Supporting the Operation of the Ithaca Mobile Laundry Unit" PROGRAMME, in collaboration with the non-profit organisation Ithaca



Impact: For the first time, MYTILINEOS implemented the innovative 12-month programme that ensures access to personal hygiene services to those who lack them, contributing to the social and labour integration of homeless people and other vulnerable groups. Specifically, through the daily operation of the Mobile Unit and the increase in the number of operating points, 3,295 laundry washes were carried out, serving a total of 1,023 beneficiaries, delivering 16,430 kilos of clean clothes. MYTILINEOS has decided to continue its partnership with the organisation in 2023, benefiting more than 1,200 homeless citizens by providing them with more than 20,000 kilos of clean clothes. [GRI 3-3-d-iii] [GRI 3-3-e-i]



"#GREENMAKERS" PROGRAMME, in cooperation with the Social Enterprise "Knowl"



Impact: MYTILINEOS implemented the new holistic and personalised 6-month training programme based on the Mellon Skills Accelerator methodology, providing free training to 100 people living and working in the regions of Central Greece and Thessaly, in order to claim jobs in the "Green" Economy. Since 2018, the Company has been implementing innovative projects in cooperation with the organisation and aims to extend their cooperation to 2023. [GRI 3-3-d-iii] [GRI 3-3-e-i]

INITIATIVE to support the actions of the "Arogi" Foundation

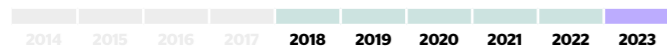


Impact: In 2022, MYTILINEOS continued to financially support 300 families who have joined the "Arogi" Foundation of the Holy Metropolis of Thebes, Levadeia & Avlida and face severe financial and health problems, supporting their daily needs by offering them 574 vouchers for making purchases from the Food Chain. In addition, the Company, through the "Arogi" foundation, supported 30 students from vulnerable social groups with cheques of 200 euros to cover their needs. [GRI 3-3-d-iii] [GRI 3-3-e-i]

"DIATROFI" (NUTRITION) PROGRAMME, in cooperation with the "PROLEPSIS" Institute



Impact: For the 5th consecutive year, MYTILINEOS ensured the distribution of a total of 31,034 healthy meals to 280 students in 6 schools in the prefecture of Viotia, reducing the individual high food insecurity indexes while improving the students' eating habits. MYTILINEOS, upon completion of the project, proceeded with the analysis of its social value through the Social Return On Investment (SROI) methodology in order to calculate the socio-economic value of the project. The total investment in the project amounted to €192,664.05, from which the social and economic benefits yielded are worth €1,050,175.01 in social value, resulting in an SROI ratio of 5.45:1. The Company continues its valuable cooperation with the organisation since 2018 and aims to extend it to 2023, benefiting more than 150 students and distributing more than 20,000 healthy meals. [GRI 3-3-d-iii] [GRI 3-3-e-i]



Total Programme Investment	Social & Economic Benefits	SROI indicator
192,664.05€	1,050,175.01€	5.45€ : 1€

"Emergency Food Fund-for kids" PROGRAMME, in cooperation with the Institution against Hunger named "Food Bank"



Impact: MYTILINEOS continued its cooperation with the organisation for the 2nd consecutive year, aiming to cover the needs of children in orphanages, children with special needs and those from large families in 25 institutions throughout Attica. Specifically, the Company provided 47,586 glasses of milk and cereals for 5,375 children, of which 150 live in foundations and 2,084 are disabled. MYTILINEOS, after two years of successful cooperation with the organisation, decided to proceed with the implementation of a new programme for the collection and distribution of 50 tonnes of food to 50,000 vulnerable people in 2023. MYTILINEOS, upon completion of the project, proceeded with the analysis of its social value through the Social Return On Investment (SROI) methodology in order to calculate the socio-economic value of the project. Taking into account the two years of the programme's implementation, the SROI analysis found that for the total investment of the programme amounting to €40,000, €195,331.03 were achieved in terms of social and economic benefits. This equates to an SROI ratio of 4.88 : 1, which means that for every €1 invested in the Emergency Food Fund - for kids, €4.88 of social value were returned. [GRI 3-3-d-iii] [GRI 3-3-e-i]



Total Programme Investment	Social & Economic Benefits	SROI indicator
40,000€	195,331.03€	4.88€ : 1€

"Surgical interventions support for destitute children" PROGRAMME, in cooperation with the "Coeurs pour Tous Hellas" Organisation



Impact: MYTILINEOS proceeded to cover the costs of 4 required surgical procedures for destitute and uninsured children aged 15 days, 4 years, 10 years & 17 years old who were suffering from congenital or acquired heart disease. Specifically, the costs of surgery, hospitalisation (ICU and 10 days in hospital), medicines, medical examinations and special materials were covered. The Company continues its cooperation with the organisation as of 2020, having decided to contribute to the surgical expenses of three more destitute children in 2023. [GRI 3-3-d-iii] [GRI 3-3-e-i]



Total Programme Investment	Social & Economic Benefits	SROI indicator
47,940€	155,322.86€	3.24€ : 1€

"Upgrading Emergency Departments in Hospitals and Pediatric Clinics of the country" PROGRAMME, in cooperation with the "Pediatric Trauma Care" Organisation



Impact: MYTILINEOS helped upgrade 3 new Emergency Departments with the necessary medical equipment (by providing 55 machines): **1)** at the Pediatric Clinic at the Kranidi Health Center **2)** at the Pediatric Clinic of the General Hospital of Messinia-Kyparissia and **3)** at the Pediatric Clinic of the General Hospital - Health Center of Kos "Hippocraton", which now serve 5,020 children on an annual basis. At the same time, it issued 7,020 specialised information leaflets: "Safety in the Playground" & "Swimming Saves Lives" which were distributed at 94 presentations of the "Child Accident Prevention" programme informing children, teachers and parents on how they can recognise the risks and how to avoid them. In addition, more than 35,000 of the Association's informative leaflets were distributed to Kindergartens and Primary Schools, hospitals and for the first time to private medical practices, with prevention advice on the various categories of accidents "Safety at School", "Safety at Home", "Safety in Sports", "Beware of Burns", "Careful Choice of Toys", which the Association has been supporting throughout the programme. MYTILINEOS has upgraded/created 16 Emergency Departments across Greece since 2017 and aims to benefit more than 7,000 children by upgrading 4 Emergency Departments by 2023. [GRI 3-3-d-iii] [GRI 3-3-e-i]



"Mission WOMAN 45+ years old: We embrace her needs" PROGRAMME, in cooperation with the "Mission ANTHROPOS" organisation



Impact: MYTILINEOS implemented the new 12-month program, giving the opportunity to 156 vulnerable women aged 45 years and older, coming from social services of municipalities of Western Attica and non-profit organisations, to gain access to free preventive diagnostic tests (blood and gynaecological) as well as to doctors' appointments so that each beneficiary could get advice on the further treatment of potential medical problems. MYTILINEOS, upon completion of the project, proceeded with the analysis of its social value through the Social Return On Investment (SROI) methodology in order to calculate the socio-economic value of the project. The analysis found that for the total investment of the project, amounting to €47,940, €155,322.86 were achieved in social and economic benefits. This equates to an SROI ratio of 3.24 : 1 which indicates that for every €1 invested in the programme, €3.24 of social value was returned. [GRI 3-3-d-iii] [GRI 3-3-e-i]

Total Programme Investment	Social & Economic Benefits	SROI indicator
47,940€	155,322.86€	3.24€ : 1€

Voluntary Blood Donation Initiative



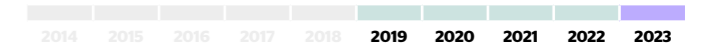
Impact: Blood draw from volunteer blood donors is the cornerstone of safe and adequate blood supply. Based on this premise, MYTILINEOS has been organizing Voluntary Blood Donation events twice a year since 2011 to support the Company's Blood Bank. Specifically, Central Services have collected to date 689 blood bags at the "Aghia Sophia" Children's Hospital, of which 177 were used by colleagues or first-degree relatives of colleagues.

In 2022, the Metallurgy Business Unit organised two double events with the Blood Donation Department of the General Hospital of Amfissa and a daily event with Blood Donation Department of the General Hospital of Livadia and has collected 237 blood bags of which 133 units have been used to meet needs.

"The Tipping Point" PROGRAMME, in cooperation with "The Tipping Point"



Impact: The programme was implemented in 40 schools across Greece, where, with the help of 58 teachers, 4,376 students, regardless of their geographical area, economic and social status, were able to talk to successful professionals and get answers to questions about their future through 30 minute live mentoring sessions, using technology. The Company, from 2019 to date, has given the opportunity to 8,380 students from 85 schools in Greece and abroad to discuss with mentors from different disciplines and specialisations, and has decided to extend its cooperation with the organisation for 2023, giving the opportunity to more than 2,000 students from 40 schools to participate in the program. [GRI 3-3-d-iii] [GRI 3-3-e-i]



PROGRAMMES & INITIATIVES for the development of digital skills

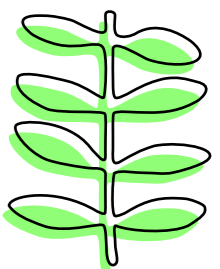


A) "Science School Air Quality IoT", in collaboration with "WRO Hellas", the Educational Robotics & Science Organisation

Impact: 30 Science School Air Quality IoT packages were offered to a corresponding number of schools, with a fully equipped IoT station for measuring environmental parameters and air quality in the school environment as well as educational material in the framework of IT and skills lessons, contributing to the environmental awareness of 4,140 students and 120 teachers. MYTILINEOS, since the first year of the project's implementation, has contributed to the provision of equipment, which will remain on the school premises indefinitely, in order to be used by all students who wish to do so. [GRI 3-3-d-iii] [GRI 3-3-e-i]

B) "S.T.E.M. Education - Renewable Energy Sources", in cooperation with the Educational Robotics & Science Organisation "WRO Hellas"

Impact: For the 2nd consecutive year, 20 "Gigo Light and Solar Energy" and "Gigo Wind Power" packages were offered to a corresponding number of high schools, giving the opportunity to 1,310 students to experiment as modern engineers in various applications of renewable energy sources, and in particular photovoltaic and wind turbines, with the valuable assistance of 60 teachers. The Company has been working with the organisation since 2018, enabling students from its local communities and beyond to develop their digital skills by offering educational robotics packages and equipment, contributing to the reinforcement of



the STEM (Science - Technology - Engineering - Mathematics) educational approach. In this direction, at least 1,200 students from 20 public schools will experiment with different applications in 2023 as well, developing their imagination and creativity. [GRI 3-3-d-iii] [GRI 3-3-e-i]



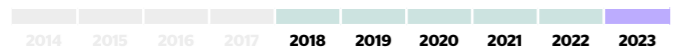
C) "1st International Sports Robotics Competition", in collaboration with the Robotics and Science Academy of Crete

Impact: MYTILINEOS offered 14 educational Robot kits for the implementation of the 1st International Sports Robotics Competition in Hersonissos, Heraklion, Crete, giving the opportunity to 1,156 students in 302 groups to showcase **creativity, teamwork, and ingenuity**, while the participating students were taught Sports Robotics, engineering, programming, mathematics, and physics, with the valuable help of 46 volunteers. The Company intends to contribute once again, in 2023, to the development of digital skills through its participation in the first Minoan Robotsports Global Olympiad (MRC), benefiting more than 2,000 students. [GRI 3-3-d-iii] [GRI 3-3-e-i]



"Scholarship" & "School Electronic Equipment Renewal" PROGRAMME

Impact: The Company, actively contributing to the modernisation of schools with appropriate technological equipment, supported 10 schools in Athens, Viotia, Thessaloniki and Piraeus by providing computers, printers, and projectors, giving the opportunity to 826 students and 46 teachers to have access to quality education. In addition, MYTILINEOS, wishing to reward the excellent students of public schools of the Municipality of Marousi, provided 33 tablets for a corresponding number of students. At the same time, the Company secured **20 scholarships** for students in the framework of its cooperation with the Athens University of Economics and Business for the implementation of the 13th "Yes Program" Summer School of Youth Entrepreneurship, which has become an institution and attracts the interest growing numbers of students from all over Greece. In this direction and for the sixth consecutive year, MYTILINEOS aims to provide 20 more scholarships in 2023. [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-e-ii]



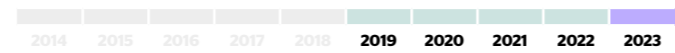
"Engineers in Action" PROGRAMME

Impact: Implementation of the successful 12-month paid internship programme "ENGINEERS IN ACTION". We have created **65 new quality professional training, internship/ apprenticeship positions**, giving young engineers the opportunity to take the first step in their careers and gain unique professional experience. The 65 participants were distributed among the company's Business Units as follows: 10 people in the Metallurgy Business Unit, 10 people in the Renewables & Storage Development Business Unit, 12 beneficiaries in the Power & Gas Business Unit, 27 in the Sustainable Engineering Solutions Business Unit, while 6 people joined MYTILINEOS' Central Functions. The Company has been successfully implementing the programme since 2014 and aims to **extend it to 2023**. [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-e-ii]



"CSR-School" PROGRAMME

Impact: MYTILINEOS supported the implementation of **the annual executive training program CSR-School (Corporate Sustainability & Responsibility School) for the 4th consecutive year in 2022**, an initiative which is the first in the Greek context resulting from the partnership between a public academic institution (University of Crete), a private one (ALBA Graduate Business school of the American College of Greece) and a business organisation specialising in Corporate Social Responsibility and Sustainable Development (CSR HELLAS), systematically investing in the value of educating young people and developing specialised executives in Sustainable Development issues. Since 2019, when the initiative was first launched, approximately **150 participants** have benefited overall, while more than **20 university professors from around the world** have taught the participants, as well as **a corresponding number of renowned professionals from Greek and multinational companies**, transferring their best practices and experiences. The structure of the CSR-School integrates the modern **ESG approach to managing Sustainable Development issues**, through thematic training workshops that focus on important developments (risks & opportunities) that are playing out concerning the major environmental, social and governance challenges affecting the sustainability of businesses nowadays. Through its participation in this initiative, the Company contributes to the broader development of the market of specialised sustainable development executives with appropriate knowledge and skills, enhancing their capacity to meet the ever-increasing demand for relevant roles.



"Mellonabilities" PROGRAMME, in collaboration with the Social Enterprise "Know!"

Impact: The programme was implemented by the organisation in collaboration with MYTILINEOS for the first time in 2021, **aiming to provide personalised vocational skills development to people with disabilities** (mobility, vision and hearing). The Company continued the "Mellonabilities" program for the 2nd consecutive year, giving the opportunity to 25 beneficiaries to attend training sessions based on modern models and new technologies, achieving a balanced connection between their professional profile and the desired job. In 2022, the implementation of the programme resulted in 16% of participants being employed, while the rest continue, empowered and motivated, to improve their lives. 1,244 hours of online training were offered on 25 topics with the invaluable contribution of 28 facilitators, while 16% received professional certification, acquiring useful knowledge and skills. MYTILINEOS, upon completion of the project, proceeded with the analysis of its social value through the Social Return On Investment (SROI) methodology in order to calculate the socio-economic value of the project. For the two implementation cycles of the programme, the SROI analysis revealed that for the **overall investment of the programme, amounting**



to €78,000. €274,958.07 are attributed to social and economic benefits. This equates to an SROI ratio of 3.53: 1, indicating that for every €1 invested in #mellonabilities, €3.53 of social value was returned. [GRI 3-3-d-iii] [GRI 3-3-e-i]



Total Programme Investment	Social & Economic Benefits	SROI indicator
78,000€	274,958.07€	3.53€ : 1€

"Focus on the person" PROGRAMME, in cooperation with the Association of Social Responsibility for Children and Youth

Impact: MYTILINEOS, prioritising the assurance of **equal opportunities and the reduction of inequalities**, implemented this innovative educational programme giving the opportunity to 524 students in 10 Primary & Secondary schools of the Prefecture of Viotia to carry out an open dialogue of awakening and awareness with speakers of the organisation with disabilities, aiming at the acceptance of diversity and the understanding and familiarisation with concepts such as: Disability, Accessibility, Inclusive Communication and practical guidelines for everyday interaction with people with disabilities. The Company launched its cooperation with the organisation in 2022 and decided to continue the implementation of the program in 2023 in 50 Primary & Secondary schools inside and outside Attica. [GRI 3-3-d-iii] [GRI 3-3-e-i]



"Full-day rehabilitation and creative activity programme for children with physical disabilities" PROGRAMME, in cooperation with the association "Together for Children"

Impact: MYTILINEOS, through the implementation of the pilot project, lasting five months, gave the opportunity to 6 children with cerebral palsy and associated problems, aged 5 to 9 years old, to focus on activities with visual stimuli, activities with sounds and musical instruments, activities aimed at enhancing social skills and emotional maturation, phonological awareness and oral speech combined with visual activities, in order to achieve informal learning through play. [GRI 3-3-d-iii] [GRI 3-3-e-i]

"Therapeutic riding programme for children with disabilities" PROGRAMME, in cooperation with the association "Together for Children"

Impact: Therapeutic riding is an additional rehabilitation method, fun for children with disabilities, aiming at a comprehensive approach to each child's disorder and implemented by the organisation. MYTILINEOS implemented the 6-month project, giving the opportunity to 6 children to participate in an alternative therapeutic experience, in which the therapeutic tools are replaced by the horse, helping to improve their motor skills and to strengthen their organisation and cooperation skills. In this direction, MYTILINEOS aims to continue its

cooperation with the organisation in 2023 benefiting 9 children. [GRI 3-3-d-iii] [GRI 3-3-e-i]

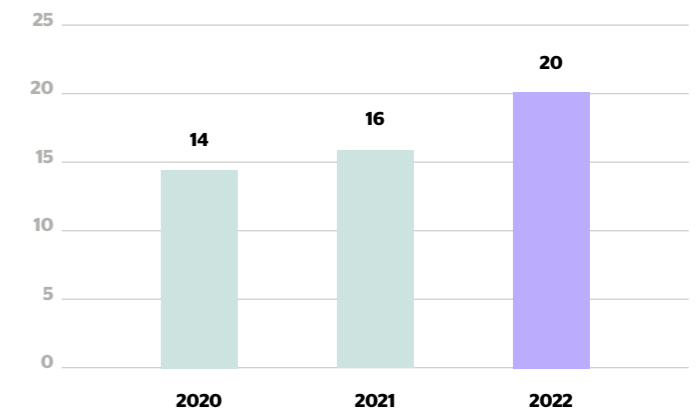


"Information and awareness raising of the school community on the prevention and response to forest fires, forest protection policies and practices" PROGRAMME, in cooperation with the "Hellenic Society for the Protection of Nature"

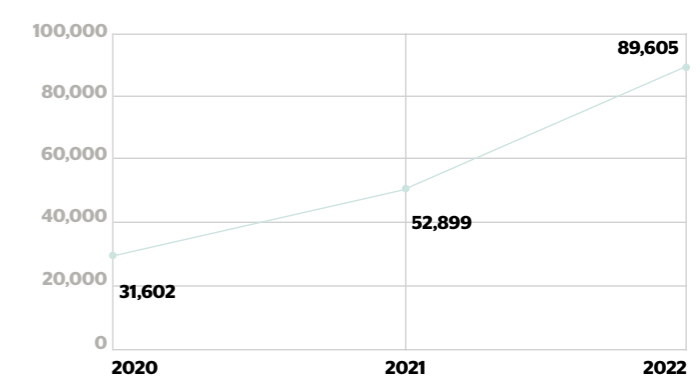
Impact: MYTILINEOS, recognising its business responsibility for the preservation of nature's balance, implemented the programme for the 2nd year, contributing to the best possible provision of information for students and teachers. Specifically, 336 Primary and Secondary Education students **from the Prefecture of Viotia & Fokida** planted 550 **pine and scots pine trees in areas affected by fires, with the help of 26 teachers**, while 35 volunteers **carried out forest cleaning activities, removing large amounts of waste and combustible materials.**



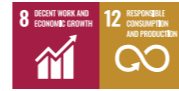
Number of corporate social programmes and initiatives



Number of citizens benefiting from corporate social programmes/initiatives



Responsible Supply Chain



Management approach and impacts on sustainable development and human rights [GRI 3-3-a] [GRI 3-3-b]

MYTILINEOS seeks to develop strong and long-term relationships of trust and mutual benefit with its suppliers and business partners. The Company's priority is to support its local communities by entering into **partnerships with local suppliers and contractors**, while at the same time it has launched specific initiatives, as part of its sustainable development strategy, aimed at **extending responsible practices in its supply chain**.

MYTILINEOS maintains **long-term partnerships** with a large number of suppliers. Depending on the object and type of the required supply, priority is given to local suppliers¹ according to their financial, qualitative, and timely reliability, the cost of their products or services, as well as their ability to ensure the required quality and the coverage of the supply needs based on the defined specifications, as set by the Company's Business Units.

Basic Description of MYTILINEOS' Supply Chain [GRI 2-6]

Core business activities that require services or products from the supply chain

- Production & Maintenance of the alumina chemical industry and primary aluminium metallurgy.
- Plant production for the purchase of raw materials or other materials.
- Production of secondary aluminium using scrap aluminium.
- Construction for the purchase of equipment to carry out EPC and RES projects.
- Logistics on how and when to deliver the products to different countries.
- Operation and maintenance of Energy Centres (Thermal Power Stations).
- Development, construction and maintenance of Renewable Energy Sources. (Wind, Photovoltaic, Hydroelectric projects).
- Retail activity.
- Studies - Investments.
- Administrative, Financial, Legal and other Services.

Main categories of suppliers

- Raw materials producers.
- Energy and Gas Suppliers.
- Subcontractors.
- Manufacturers.
- Distributors/Carriers.
- Spare Parts/Materials Suppliers.
- Wholesalers.
- Suppliers of consultancy services & studies.

MYTILINEOS recognises that **due diligence** regarding the **responsible management of the supply chain** is gradually being integrated into the regulatory framework at European and national level. In response to this gradually evolving **regulation**, the Company's approach incorporates environmental, social, and governance-related aspects. The Company has already started to monitor the relevant risks in order to avoid any adverse impacts that may arise from its supply chain. In addition, **it encourages its key suppliers not only to comply with legal requirements but also to exceed them**. Accordingly, the Company understands that the sustainability performance of its key suppliers is an important aspect in terms of creating additional value and positive impacts.

Identification of key/critical suppliers

The **responsible management of key and critical suppliers** is a key priority for the Company. In 2022, the Sustainable Development Division led a specific **internal exercise to define the criteria** that characterise the Company's key suppliers. In special working group meetings, the individual Divisions and the Purchasing and Procurement and Raw Materials Purchasing Departments of the Company's Business Units, drawing on their **multiple years of experience** and considering the **specificities of** the BUs they serve, defined the main criteria (one or more) that characterise MYTILINEOS' suppliers as key or critical. The main criteria are:

- **The proven ability to ensure the smooth and uninterrupted operation of all the Company's facilities.**
- **The high volume of purchases and critical components.**
- **Suppliers that are difficult to replace.**
- **Repeated/continuous cooperation.**

Potential negative impacts

The lack of responsible practices in MYTILINEOS' supply chain may be a source of negative impacts such as: problems in the supply of raw materials, materials, and services, increased environmental impacts, health and safety risks, human rights violations, ethical and compliance risks, with consequences for the Company's reputation and credibility, as well as potential financial penalties.

Actual positive impacts

Since 2019, MYTILINEOS has developed the "Suppliers/ Business Partners Code of Conduct", seeking to enhance its positive impacts until today, in the medium and long term, such as: ensuring better risk management in its supply chain, seizing business opportunities, and forming responsible suppliers and business partners that can create expanded financial and social value.

1. The term "local suppliers" generally refers to providers of materials, products or services, industrial or otherwise, operating in Greece.

The Company's contribution to the impacts

Impacts are caused in all work areas of the Company's Business Units, subsidiaries, contractors, and suppliers. MYTILINEOS' BUs, subsidiaries and contractors/suppliers are directly involved in these impacts.

Major risks

The lack of responsible practices in the Company's supply chain can be a source of different risks, such as: problems in the supply of raw materials, materials, and services, increased environmental impacts, health and safety risks, risks of human rights violations, ethical and compliance risks, with financial consequences for the Company, as well as consequences for its reputation and credibility.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f]

The creation of a responsible supply chain based on ESG criteria and in accordance with the Company's **Suppliers and Business Partners Code of Conduct**. In addition, in 2023, MYTILINEOS is oriented towards the creation of a specialised **central policy for the responsible operation of its supply chain**. [GRI 3-3-c] [GRI 3-3-d-i]

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f] [SASB EM-MM-210b.1]

In order to develop a responsible and sustainable supply chain, MYTILINEOS has adopted the following initiatives so far:

Development and publication of a "Suppliers and Business Partners Code of Conduct"

The Company has developed a special "Suppliers and Business Partners Code of Conduct" which includes the description of the Company's minimum requirements/expectations from its suppliers on issues related to **responsible entrepreneurship** and **sustainable development**, while being a basic prerequisite for the commercial cooperation between the two parties to take place. The Code is structured according to ESG criteria and in alignment with the UN Sustainable Development Goals. [GRI 3-3-d-i]

MYTILINEOS' "Suppliers and Business Partners Code of Conduct" is publicly available through its corporate website and is accessible to all suppliers. **Acceptance of the Code is a prerequisite when signing a contract** or other agreement with a supplier (compliance is a contractual obligation). [GRI 3-3-d-i] [GRI 3-3-d-iii]

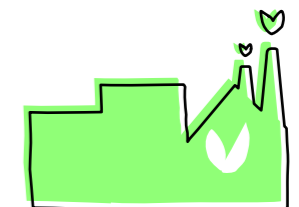
The Company, as part of its **"zero tolerance"** policy in these matters, reserves the right to **terminate any form of cooperation with a Supplier/Business Partner who does not comply with the integrity principle** as well as with the applicable legislation and relevant **anti-corruption and anti-bribery** regulations in its countries of operation. The Code explicitly states the responsibility of suppliers to have in place and be able to implement procedures for the prevention of circumstances or incidents involving any form of bribery, corruption, extortion, and abuse in their business, following a "zero tolerance" policy for such phenomena in their own supply chain. [GRI 3-3-d-i] [GRI 3-3-d-iii]

The Code also ensures and requires that suppliers are able to demonstrate their **compliance with applicable national legislation or industry standards**, operating in a **number of areas** such as:

- Payment of wages and allowances to all their employees, equal to or exceeding the thresholds provided by law, as well as the provision of all other allowances provided by law (during periods of leave, vacation time, etc.).
- Prevention of discrimination against their employees on the basis of race, colour, age, gender, sexual orientation, nationality, disability, religion, political opinion, trade union membership, origin or marital status which may directly or indirectly affect company processes.
- Prohibition of child labour.
- Prohibition of forced labour.
- Safeguarding freedom of association.
- Fighting Corruption and Bribery.
- Avoidance of all acts of unfair competition.
- Protection of intellectual property.
- Protection of privacy.
- Disclosure of information.

MYTILINEOS' Suppliers & Business Partners, in accordance with the Suppliers and Business Partners Code of Conduct, ought to take measures to **avoid the use of materials** that are considered to be the result of illegal mining or are raw materials from Conflict Affected and High-Risk Areas (CAHRAs). Upon request, the Company's suppliers shall **provide information** on the country of origin of the materials supplied. In particular, they must **comply with** all applicable **trade control** laws and **regulations**. These checks are particularly critical in cases of contractors who are under restriction. Restrictions imposed on natural persons, legal persons, countries, sectors of the economy or on specific products may be justified on grounds of public security, human rights violations or involvement in criminal or terrorist organisations. Violation of the above restrictions may result in severe sanctions under administrative or criminal law being imposed on the business partner. [GRI 3-3-d-i] [GRI 3-3-d-iii]

MYTILINEOS' Suppliers/ Business Partners should be able to **cooperate harmoniously** with the Company if they are requested **to complete a questionnaire on the coverage of ESG criteria**, while providing/submitting the relevant documents confirming their compliance with them. Their compliance with the Code's criteria **is taken into account as a**



criterion in their overall evaluation, which is carried out either centrally or by the Procurement Departments of the Company's Business Units. [GRI 3-3-d-ii] [GRI 3-3-d-iii]

In order to ensure the above, the Code provides for the possibility of an audit at the premises of Suppliers/ Business Partners and their subcontractors, implemented by representatives of MYTILINEOS or by its authorised partners, to **verify compliance with the Code's ESG criteria**. The verification of compliance may be carried out simultaneously and/or in combination with other checks, whose implementation by MYTILINEOS on the Supplier/ Business Partner may be necessary (e.g. Financial, Technical, Quality Assurance, etc.). [GRI 3-3-f]

MYTILINEOS expects its Suppliers/ Business Partners to **report any concerns** regarding compliance with the Code, as well as violations that may come from MYTILINEOS' employees or other third parties, ensuring that **no action is taken against the reporting party** (whether an individual or a company), provided that the complaint is made in good faith. MYTILINEOS' Suppliers/ Business Partners may submit the relevant reports by name or anonymously to the relevant Purchasing/ Procurement or Project Head/ Manager or alternatively contact the Company's Regulatory Compliance Manager at compliance@mytilineos.com.

Supplier training

In order to **effectively understand** the framework of responsible entrepreneurship, as well as to **enhance the maturity level** of its supply chain on sustainability issues, MYTILINEOS offers, **on an annual basis since 2020, cycles of training seminars to its key suppliers in Greece**. In this way, the Company consistently promotes knowledge in the application of standards and processes to establish sustainability as a key factor in the business activities of **its key suppliers**, as it recognises the positive correlation between sustainability, resilience, and financial performance. The training programme is designed by the non-profit business organisation **CSR HELLAS** (Hellenic Business Network for Corporate Social Responsibility), together with **MYTILINEOS**, in a way that covers the **sustainability priorities** in relation to the activities of the Company's key suppliers. The programme seeks to familiarise trainee executives with material sustainability issues on which the Company's business activities have an impact, that is, among others, **human rights and working conditions**, including overtime, child and forced labour, freedom of association and equal opportunities, **environmental protection**, and **business ethics**, including the **fight against corruption**. At the same time, through **real-life examples**, participants comprehend the ways by which poor management of these issues can increase business risks, as well as how proactive behaviour can contribute to the improvement and enhancement of their competitive advantages. The interactive nature of the workshop provides trainees with dialogue opportunities on issues that they themselves encounter, while the inter-company training is followed by **intra-company training**, with the separate participation of each supplier company alone. During these sessions, participants complete a specially developed **self-assessment questionnaire** with the assistance of the trainer, aimed at **capturing the current level of maturity** in managing key sustainability issues, with special focus being given to the gradual improvement in **sustainability issues**, and Human Rights. After the training, the participating company receives **a report with conclusions**

and suggestions for the improvement of its approach in order to best apply the knowledge gained in practice during the workshops. It is worth noting the rather **positive evaluation of the programme** by the trainees themselves, as well as their desire to **continue and advance their training further**, demonstrating their recognition of the importance of sustainability issues as a **criterion for expanding and strengthening their cooperation with MYTILINEOS**. In response to this request by its key suppliers, the Company has decided to **continue the training programme in 2023 as well**. [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

Supplier Evaluation with ESG criteria

By 2025, MYTILINEOS aims to work predominantly with suppliers that embrace the principles of the UN Global Compact (UNGC) and who will contribute to the UN Sustainable Development Goals (SDGs), in a proportionate manner. Through the **evaluation process**, the Company seeks to **identify critical issues, provide support and continuously foster the improvement** of its key suppliers' performance. In 2022, MYTILINEOS gradually begun the **systematic integration** of sustainable development principles in its supply chain. Specifically, by 2025, MYTILINEOS aims to create **a register of key suppliers that meet the ESG criteria**, through the application of a specific evaluation methodology, harmonised with the requirements of its Suppliers and Business Partners Code of Conduct.

The methodology for evaluating key suppliers has been developed by the Sustainable Development Division to correspond to the key elements of the Company's Suppliers/Business Partners Code of Conduct based on ESG criteria. The methodology **is implemented internally** through the cooperation between the Procurement/Purchasing Departments of the Business Units, the Central Functions and the Sustainable Development Division. The Company, taking into account the responses of its suppliers and evaluating the submitted documentation, **recognises the key sustainability risks in its supply chain**. At the same time, **it communicates and collaborates** with suppliers that are lagging behind in terms of sustainable development issues, in order to **help them improve their performance** through **specific adaptation plans**, regarding the **management of the material ESG issues** that concern them, which MYTILINEOS monitors on an annual basis.

The key supplier evaluation process **is gradually being integrated into all purchasing and procurement departments** of all its Business Units and focuses on material issues directly related to the SDGs, including the assessment of, among others, compliance with **environmental requirements**, management of **health and safety** issues, protection of **human rights**, as well as **ethics and integrity** issues. [GRI 3-3-d-i] [GRI 3-3-d-iii] [GRI 3-3-e-i]

The evaluation methodology includes the following steps:
1. Integration: Integration of the Company's Suppliers Code of Conduct in the partnership agreements.
2. Selection: Creation of a list of key/critical suppliers per BU & Central Services based on specific internal criteria.
3. Control: Sending and completion of the ESG evaluation questionnaire and submission of documentation by key/critical suppliers.
4. Evaluation: Evaluation of data/evidence submitted by

- key-critical suppliers by MYTILINEOS.
- 5. Recognition:** Identification of key sustainability risks in the supply chain.
- 6. Management:** Consultation with "high-risk" suppliers and creation of adaptation/improvement plans.
- 7. Response:** Monitoring of improvement/adaptation plans and submission of documentation to MYTILINEOS.
- 8. Transparency/Publication:** Definition, monitoring and publishing of relevant KPIs.

The following are the **issues** that are taken into account in the **ESG assessment of key/critical suppliers**:

Environment	Society	Governance
	Occupational Health & Safety	
	Human Rights	
Environmental Management	Labour Issues	Code of Business Conduct
Tackling Climate Change	Child and Forced Labour	Risk Management System
Water Management	Impact on local communities	Confidentiality
Waste Management	Compliance with legislation on social issues	Supply Chain
Ecological Impacts	Quality Control	Corruption and bribery
Compliance with environmental legislation	Participation in Sustainable Development initiatives	

Suppliers are classified into the following categories, taking into account the overall score they received from the evaluation:

Classification level	Performance	Activity
Negligible risk	>41	No action required (White Listing)
Low risk	31-40	
Medium risk	21-30	Commitment to specific issues or creation of a specific adaptation action plan is required
High risk	11-20	
Serious risk	<10	Direct dialogue with the supplier - Continued cooperation with the Company is under consideration.



Effectiveness of the actions

[GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

- At the end of 2022, MYTILINEOS had **more than 11,000 active suppliers and partners** in Greece and abroad. Compared to 2021, no significant changes in the Company's core supply chain structure that affected the Company's activity were recorded. [GRI 2-6]
- MYTILINEOS' total expenditure towards its suppliers in Greece for the production of its products, the provision of services and the development of its projects amounted to approximately **€1.6 billion**, while the total percentage of the total purchasing budget allocated to local suppliers amounted to **28.4%**, contributing to both job retention and income generation. [GRI 204-1]

Key suppliers

In 2022, the **formal process of assessing 342 existing key suppliers against ESG criteria** was launched. In total, **62 key suppliers** from two of the Company's Business Units and its Central Services **were evaluated** in 2022. The data submitted by suppliers was studied in order to identify any actions required in case of non-compliance, with the aim of mitigating risks in the Company's supply chain. [GRI 3-3-d-i] [GRI 3-3-d-iii] [GRI 3-3-e-i]

In detail:

Business Units	Number of key suppliers	Number of key suppliers assessed in 2022	% of the total number of key suppliers	2025 Target	Number of key suppliers categorised at the serious risk level	% of the total number of key suppliers
Central Functions	38	29	76.3%		-	-
Power & Gas	22	22	100%		1	4.5%
Renewables & Storage Development	21	11	52.3%		2	9.5%
Metallurgy*	131	-	-		-	-
Sustainable Engineering Solutions*	130	-	-		-	-
Total	342	62	18.1%	60%	3	0.88%

* The evaluation will begin in 2023.

In conclusion, the evaluation of the 62 key suppliers demonstrates that 87% operate responsibly, in the framework of sustainable development. Specifically:

- 76% have a Certified Environmental Management System (ISO 14001),
- 58% carry out CO₂ emission measurements,
- 90% ensure that they manage their waste properly by recycling and reusing it,
- 65% have a Certified Occupational Health & Safety Management System (ISO 45001), while 92% have a mechanism to monitor and record incidents of occupational diseases, accidents and injuries of employees during work,
- 84% have a Code of Business Conduct,
- 85% have either a Policy or a statement of commitment to human rights; and
- 8% of key suppliers participate in the EcoVadis ratings platform². [GRI 3-3-e-i] [GRI 3-3-e-iii]

MYTILINEOS, through the evaluation of the data and evidence submitted by its supply chain, **identified 3 serious risk suppliers**. Following the identification of key sustainability risks, the Company aims to **consult with these suppliers to confirm the data submitted** and obtain additional data in order to proceed with the creation of ESG adaptation and improvement plans. [GRI 3-3-e-iv] [GRI 3-3-f]

The aim for **2023 is to continue** the supply chain **rating process** and the necessary actions will be taken. [GRI 3-3-e-ii]

2. EcoVadis is the world's leading supplier rating agency regarding responsible entrepreneurship issues. The EcoVadis CSR Rating system concerns the evaluation of the quality of a company's CSR management system through its policies, practices and results.

Areas of study	Evaluation results
Freedom of association and collective bargaining [GRI 407-1]	<p>The Labour Legal Framework includes provisions that provide for and safeguard the employees' rights to collective bargaining and trade unionism, which MYTILINEOS fully respects while seeking to secure similar respect from its suppliers.</p> <p>During the evaluation's implementation, no areas were reported or incidents recorded where the relevant right was compromised or infringed leading to fines or other sanctions for relevant regulatory infringements.</p> <p>Additionally, through the formal procedure for reporting violations of the Company's Suppliers and Business Partners Code of Conduct, no incident of violation of this labour right was reported to the Regulatory Compliance Division. [GRI 407-1] [GRI 3-3-d-i] [GRI 3-3-e-i]</p>
Child labour [GRI 408-1]	<p>Through MYTILINEOS' Suppliers and Business Partners Code of Conduct, it is explicitly stated that its suppliers and partners must strictly comply with the limits and restrictions regarding the legal working age applicable in the countries where they operate, and where no legal limit has been set, this should be considered to be at least 15 years of age. Also, people over the age of 15 but under 18 should not be hired for hazardous work or work that may endanger their personal mental and physical health and safety. [GRI 3-3-c] [GRI 3-3-d-iii]</p> <p>As a result of the 2022 assessment, no incidents of child labour or conditions that could lead to the employment of young workers in hazardous work were recorded. [GRI 408-1] [GRI 3-3-e-i]</p>
Forced labour [GRI 409-1]	<p>MYTILINEOS, following the Greek Constitution (Art. 4) which establishes the freedom of work, incorporates the relevant provisions within its Suppliers/Business Partners Code of Conduct, prohibiting any form of coercion or compulsion in the work areas of its suppliers/business partners. As a result, the risk of conditions that may lead to incidents of forced labour is significantly reduced in all of the Company's partnerships. [GRI 3-3-c] [GRI 3-3-d-iii] [GRI 3-3-e-i]</p> <p>As a result of the 2022 assessment, no incidents of forced or compulsory labour were recorded, nor were any complaints or incidents through the formal procedure for reporting violations of the Company's Code of Conduct to the Regulatory Compliance Division. [GRI 409-1] [GRI 3-3-e-i]</p>
Environmental assessment of suppliers [GRI 308-1]	<p>In addition to complying with environmental legislation and regulations, MYTILINEOS is committed to reducing its environmental impact and promoting the sustainability of the natural resources that depend on its activities. In this direction, it expects its Suppliers /Business Partners, both by implementing environmentally responsible practices and by submitting alternatives and proposals on their behalf, to play an important role in achieving these objectives. [GRI 3-3-c] [GRI 3-3-d-iii]</p> <p>As a result of the assessment, 5% of the evaluated suppliers have been fined or face other sanctions for regulatory violations or incidents of non-compliance with environmental legislation over the last three years, while there are no records of complaints or incidents through the formal process of reporting violations of the Company's Code of Conduct received by the Regulatory Compliance Division. [GRI 406-1] [GRI 3-3-e-i]</p>
Social evaluation of suppliers [GRI 414-1]	<p>At MYTILINEOS, the Health and Safety of employees in all Business Units and its subsidiaries is a top priority, investing continuously in the achievement of the unique acceptable goal of "NO ACCIDENT AND NO WORK-RELATED DISEASE AT WORK", which is one of the dominant challenges in the industry sector. In this context, it expects its Suppliers/Business Partners to share this commitment to create a decent working environment, free of Health and Safety risks. [GRI 3-3-c] [GRI 3-3-d-iii]</p> <p>However, according to the results of the evaluation, 5% of the evaluated suppliers report receiving a fine or other type of sanction for incidents of non-compliance with legislation concerning Health & Safety issues, other labour issues (excluding those mentioned above: freedom of association, child labour, forced labour), as well as issues related to product quality in the last three years. There are no relevant records of complaints or incidents, through the Company's formal Code of Conduct violation reporting process, to the Regulatory Compliance Division. [GRI 406-1] [GRI 3-3-e-i]</p>

New suppliers

In 2022, the Company **partnered for the first time with 601 suppliers** across its business activities. In this context, in addition to the incorporation of MYTILINEOS' "Suppliers & Business Partners Code of Conduct" in the partnership agreements with **90 new suppliers**, it was deemed necessary to **additionally check them against the Environmental and Social criteria** included in the aforementioned Code. [\[GRI 3-3-e-i\]](#) [\[GRI 3-3-e-iii\]](#) [\[GRI 3-3-e-iv\]](#)

In detail:

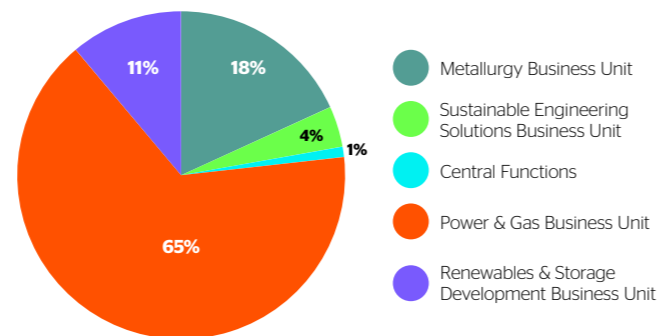
Business Units	Number of new suppliers	Number of new suppliers assessed in 2022 against environmental criteria [GRI 308-1]	Number of new suppliers assessed in 2022 against social criteria [GRI 414-1]
Power & Gas	90	0	0
Metallurgy	167	10	10
Sustainable Engineering Solutions	344	80	69
Total	601	90	79

- Regarding the **total number of inspections** related to the issues from which the Company's main sustainability risks arise for 2022, the following picture emerges: **a) environmental issues in contractors/suppliers**, where 78 audits were carried out, resulting in 14 non-compliance instances for which **appropriate action was taken** and **b) health and safety issues**, where 147 audits were carried out in contractors/suppliers and 21 non-compliance instances were identified for which **appropriate corrective action was taken**. [\[GRI 3-3-e-i\]](#) [\[GRI 3-3-e-iii\]](#)

- In addition, the Company completed the **3rd cycle of training of key suppliers on corporate responsibility issues**, increasing the number of suppliers already trained to 126, while 13 of them completed additional in-house training on sustainability issues. [\[GRI 3-3-e-iii\]](#)

Below is a **breakdown of the expenses** incurred in 2022 to suppliers by the Company per Business Unit. As can be observed, the largest volume of expenditure, which also demonstrated a large increase in 2022 (by 13%), concerns the Power and Gas Business Unit. The increase observed was mainly due to the purchase of higher quantities of natural gas and the related price increases that occurred during the year. There was also a significant increase in expenditure on suppliers in the Sustainable Engineering Solutions Business Unit, as a result of the supplies necessary for the construction of the new thermal plant.

Breakdown of Expenditure by Business Unit



Target

In this context, the **Company's key objectives by 2025** are:

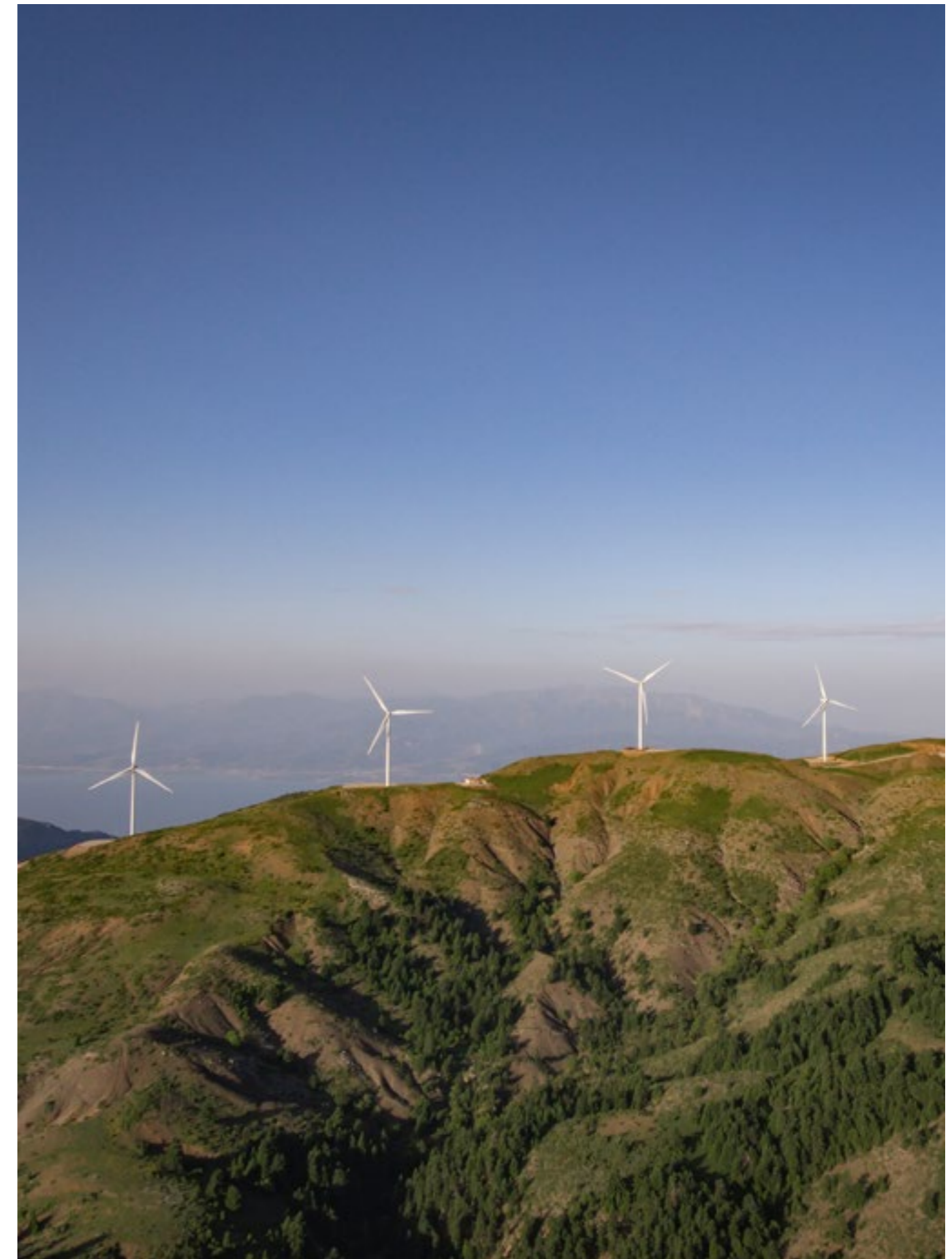
- enhancing the level of maturity and integration of Sustainable Development in its supply chain,
- including ESG criteria in the selection process for new suppliers; and
- engaging existing suppliers in good and responsible practices, with the ultimate aim of developing partnerships to better understand impacts and to mutually align goals and expectations.

Through the ESG performance evaluation, the Company identifies high sustainability risk suppliers and **sets a target of 65% of 100 key suppliers to fall under low/insignificant risk by 2023**. [\[GRI 3-3-e-iii\]](#)

MYTILINEOS' goal for 2023 is to assess all its key suppliers, identify those posing a high sustainability risk and implement corrective actions, improving their ESG performance.

Data on the number of suppliers, their geographical distribution and expenditure on them are presented below.

Supply Chain Data	2019	2020	2021	2022
Total number of suppliers	9,639	9,543	10,277	11,504
Geographical distribution	Greece: 82.6% Abroad: 17.4%	Greece: 52.3% Abroad: 47.7%	Greece: 73.7% Abroad: 26.3%	Greece: 68.6% Abroad: 31.4%
Total expenditure	€1,954,923,114	€1,661,972,526	€2,632,552,530	€5,888,164,613
Geographical distribution [GRI 204-1]	Greece: 40.0% Abroad: 60.0%	Greece: 52.5% Abroad: 47.5%	Greece: 59.6% Abroad: 40.4%	Greece: 28.4% Abroad: 71.6%



Business Continuity

Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

MYTILINEOS implements **emergency response plans** in its facilities and areas of operation to ensure its uninterrupted operation. The Company's goal is **to effectively deal with emergencies**, while protecting the environment, ensuring the Health & Safety of all those within its facilities and premises and the well-being of neighbouring local communities.

The challenge in the framework of Sustainable Development

Develop an organization's capability to ensure the **uninterrupted provision of products / services** (without affecting their quality / availability) **in abnormal operating conditions**, such as natural disasters, epidemic / pandemic crisis or other adverse events (incl. combinations thereof), as well as internal operation & organization issues such as closure of critical IT applications, vendor / subcontractor failures, shortages of human resources, etc.

Potential negative impacts

Failure to adequately address relevant risks can have negative impacts on employees, the local community, the natural environment, and the smooth operation of the Company's business and, by extension, on its reputation, as well as financial results.

Actual positive impacts

Managing emergencies and ensuring business continuity is a top priority for MYTILINEOS. Therefore, appropriate Emergency Prevention and Response Plans are implemented in all Business Units of the Company, **which are intended to effectively manage emergencies**, at all levels, for the protection of the natural environment and social welfare at local and national levels.

The Company's contribution to the impacts

The impacts can occur in the Company's industrial plants and facilities, as well as in work sites and the local communities adjacent to them. They may be caused by MYTILINEOS Business Units and subsidiaries, as well as by strategic suppliers and contractors with whom they do business.

Major risks

A key risk for the Company is the low level of preparedness and response to emergencies (fires, explosions, land subsidence, release of chemicals into the environment, product transportation, waste, natural hazards, such as weather and earthquake events, health and safety incidents and other hazards).

Company Policies and Commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f]

Ensure business continuity, environmental protection, and health & safety in emergency situations, in line with the key pillars of MYTILINEOS [Health and Safety Policy](#) and [Environmental Policy](#).
[GRI 3-3-c]



Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

Managing emergencies and ensuring business continuity is a **top priority** for MYTILINEOS. Therefore, appropriate Emergency Prevention and Response Plans (for fire, explosion, leakage, natural phenomena, extreme weather, etc.) are implemented in all Business Units of the Company, in order to **effectively manage all identified incidents** that result in disruption of smooth operation, with severe impacts on the environment, the Health & Safety of employees and local communities in general.

- In the **Metallurgy Business Unit**, an Emergency Response System has been developed in the facilities of Ag. Nikolaos, Viotia, consisting of the following: **(a) a comprehensive Internal Emergency Plan (IEP)** including **special evacuation plans**; **(b) systematic training** of staff; and **(c) planning and performance of preparedness exercises** in accordance with the annual plan and adaptation to the IEP requirements. Especially for hazards related to the use of dangerous substances, both emergency plans and response measures are in place in line with the provisions of the SEVESO III Directive, which are described in the relevant **Plant Safety Study**, which is entered in the National Register established for such facilities. [GRI 3-3-d-i] **ASI**
- In the **Power & Gas Business Unit**, both in Energy Centres and RES units, as well as in offices, a **set of emergency response measures** is implemented, including: **a) Emergency Team** or Emergency Manager; **b) documented Emergency Response Procedures/ Incidents / Accidents**; **c) implementation of Emergency Management Plans**; and **d) implementation of staff exercises and trainings** according to the special Evacuation Plans and Building Emergency Instructions. [GRI 3-3-d-i]
- In the **Sustainable Engineering Solutions (SES) and the Renewables & Storage Development (RSD) Business Units**, appropriate Emergency Prevention and Response Plans are in place to effectively deal with all emergencies identified by the system. To protect the workforce and the environment in the event of an incident, Emergency Plans have been prepared and are implemented. **Every site has its own emergency plan**, suitable for the nature of its activities and its identified and assessed risks. Emergency plans are documented, accessible and clearly communicated to all staff, who are trained to understand such plans and learn their role and responsibilities in the event of an emergency, through regular emergency preparedness exercises. [GRI 3-3-d-i] [GRI 3-3-f]

Effectiveness of the actions

[GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

In 2022, there were no industrial accidents or environmental incidents with an impact on the natural environment or public health. [GRI 3-3-e-i] [GRI 3-3-e-ii]

A total of **106 emergency preparedness exercises** were conducted across all production units, sites and office buildings of the Company. [GRI 3-3-e-i] [GRI 3-3-e-ii]

Specifically:

- In the **Metallurgy Business Unit**, a total of **31 emergency preparedness exercises** were carried out concerning **fire management** at production facilities, **rescue in confined space and at height**, and **evacuation of Lab offices and facilities** after an earthquake. The exercises took place in the context of the operation "Mobile Emergency Response Unit" consisting of Fire Protection Team employees. The staff is well trained in fire safety and facility safeguarding, while this team is actively supported by about **100 volunteer firefighters** from the plant's other units, who are **properly trained and re-trained periodically**. Apart from conducting and analysing emergency response exercises, the Fire Protection team has the **appropriate certified, mobile equipment** and suitable means of intervention to assist local authorities in **responding to incidents in the wider region**, delivering effective and timely help as required. The extraordinary circumstances of the pandemic did not affect preparedness of the team, which responded immediately to all incidents inside and outside the plant. In addition, evacuation-preparedness (alert) exercises were conducted in the aluminothermic process, as well as exercises for natural gas explosion and contaminated fire-fighting water, rescue at height at the IPP II site and fire-fighting at the plant's high voltage substation transformer. [GRI 3-3-e-i] [GRI 3-3-e-iii]
- In the **Sustainable Engineering Solutions Business Unit**, **20 emergency preparedness exercises** were carried out involving general evacuation and building evacuation, fire and earthquake response, rescue at height and in confined space, as well as chemical and gas leakage. [GRI 3-3-e-i] [GRI 3-3-e-iii]
- In the **Renewables and Storage Development Business Unit**, there were **40 preparedness exercises** covering response to fire, lightning, earthquake, and explosion. [GRI 3-3-e-i] [GRI 3-3-e-iii]
- In the **Power & Gas Business Unit**, **15 preparedness exercises** were conducted, mainly related to the management of leaks, building evacuation in the event of an explosion, earthquake, (forest) fire and station evacuation due to severe weather phenomena and lightning strikes. [GRI 3-3-e-i] [GRI 3-3-e-iii]



Other significant Social topics

Labour Practices



Focusing on further developing and improving the international competitiveness of MYTILINEOS, alongside the specific characteristics of each business unit, **strengthening the theoretical and technical knowledge, skills and competencies of its employees** is recognized as a **prerequisite for addressing current and future challenges**, also aiming at the **personal development of its employees**. To achieve this, the main lines of action include:

Employee training

The fact that MYTILINEOS operates in different sectors gives rise to different training needs and offers employees a **broad range of knowledge and skills**, enabling them to **develop management and problem-solving skills** as they face new challenges every day. With a view to improving the professional skills and competencies required to address the current and future challenges of the Company's business, as well as those employees face in their personal lives, **the Company continued throughout 2022 its vocational education, training, and human resources development program**. Specifically, **in 2022, the amount of €383,367 was invested in 41,619 hours of training**, virtually maintaining the 2021 total number of hours (2021: 41,879).



The Company's training program, which was undertaken by **46% of direct staff**, focused mainly on the following main topics: [\[GRI 404-2\]](#)

- Induction training
- Foreign languages
- Skills and personal competencies development
- Technical skills development
- Occupational Health and Safety
- Internal procedures & management systems
- Compliance program
- Management skills & leadership development
- Digital Security
- Technology systems & tools
- Professional qualification
- Postgraduate programs (support)

Furthermore, the training plan for 2023 includes **programs which aim to further enhance high-performance culture, strengthen skills and personal competencies** as well as **technical skills**, looking to **increase efficiency** and address the current and future business challenges. In particular, there will be enhanced training on **Team Management & Development, Health & Safety, Project Management, IT tools and Compliance**, as well as ESG **issues**, such as **Combating violence and harassment in the workplace** as well as **Diversity and Inclusion**. Training is organized both in classrooms and via the **new e-Learning platform**.

Employee data (direct employees)	Average man-hours of training / employee ² [GRI 404-1]		
	2020	2021	2022
Breakdown / gender			
Total	15.7	14.5	13.0
Men	16.2	14.5	13.4
Women	13.7	14.3	11.2
Breakdown / age			
<30 years old	n/a	39.5	27.4
30-50 years old	n/a	12.4	12.1
> 50 years old	n/a	6.4	5.9
Breakdown / category of staff ¹			
Executives	14.6	29.02	18.3
Administrative staff	12.8	12.8 ²	11.9
Workers & Technical staff	18.2	13.7	13.1

Employee data (direct employees)	Total percentage of employees evaluated for their performance ^{4,5} [GRI 404-3]		
	2020	2021	2022
Breakdown / gender			
Total	51.9%	50.2%	47.3%
Men	53.9%	51.8%	51.1%
Women	43.4%	43.4%	32.4%
Breakdown / category of staff			
Executives	61.1%	53.2%	63.8%
Administrative staff	47.9%	47.8%	39.5%
Workers & Technical staff	54.0%	44.1%	43.8%

1. Data for 2020 have been updated as a result of more accurate calculation. [\[GRI 2-4\]](#)
 2. The increase in the Average is due to the implementation of specialised performance management training to all MYTILINEOS management executives.
 3. Please note that the above does not include training on Personal Data Protection (GDPR). More information on GDPR training can be found in the Regulatory Compliance section of this Report. Also, cybersecurity training is not included. More information on cybersecurity training can be found in the Cybersecurity section.

Special skills development

Meanwhile, **Skills Development Centres** were also implemented in 2022 for Company Executives on: **a)** identifying and developing **successors** for critical positions, **b)** selecting the **most suitable** executives for promotion and **c)** identifying and precipitating **talent** development.

Also, in 2022, **skills development programs** were implemented to enable employees conducting interviews create a positive experience for candidates, gradually building a constructive relationship using behavioural questions, which:

- can demonstrate skills relevant to the role and **minimise bias during the interview**,
- seek concrete **examples of (past) behaviour to predict future behaviour**, and finally,
- recognize **motivations and values that motivate the candidate** in relation to the role and the Company. [\[GRI 404-2\]](#)

Technical skills development

Training programs for the development of theoretical and technical skills in all production units of the Company continued in 2022, as outlined in the following table. [\[GRI 404-2\]](#)

Table of skills development programs aimed at empowering and developing employees

	In-house training	External training
Training modules	<ul style="list-style-type: none"> • Induction • Personal competencies development • Technical skills development • Technology systems & tools • Internal procedures & management systems • Health and Safety • Leadership skills • Management Development • Professional qualification • Compliance 	<ul style="list-style-type: none"> • Foreign language learning • Personal competencies development • Technical skills development • Technology systems & tools • Internal procedures & management systems • Health and Safety • Leadership skills • Management Development • Compliance
Total programs	484	260
Number & level of employees trained	Total employees: 860 • Executives: 50 • Administrative staff: 320 • Labourers and technical staff: 490	Total employees: 605 • Executives: 90 • Administrative staff: 344 • Labourers and technical staff: 171
Total number of training hours⁶	24,466	16,495

4. Percentage of all direct employees. The corresponding percentage among employees who were eligible for inclusion in the annual performance evaluation process (i.e. excluding those working in the Company for less than 6 months, as well as special categories of employees by role / subject) is almost 87%.
 5. Refers to an evaluation carried out in calendar year 1/1/2022-31/12/2022.
 6. The total hours add up to 40,961, which differs by 658 hours from the total recorded (41,619). The 658 hours of training do not concern her subject matter presented in this table.

Product Quality & Safety



MYTILINEOS places emphasis on the quality of its products to ensure their safety, **beyond the applicable legal and regulatory safety requirements**. Any deviation of the Company's products and services from the quality standards affects its responsible operation, impacting the level of customer satisfaction, its reputation, reliability and, by extension, its financial results.

Because of the diverse nature of activities, each Business Unit faces different challenges:

In the Metallurgy Business Unit, impacts on the health and safety standards of the Company's primary products affect **the end-use of secondary products resulting from its manufacturing customers**. The Company is committed to ensuring the optimum quality of its products (alumina and primary aluminium), in line with the expectations and requirements of its customers. **ASI**

- **In the Sustainable Engineering Solutions (SES) and the Renewables & Storage Development (RSD) Business Units**, in addition to taking into account the internationally applicable regulations for the **design of all industrial production and renewable energy projects**, there is detailed monitoring of quality measures and characteristics during procurement of materials and manufacturing of the end product, to ensure that the customers' specified requirements are met.
- **In the Power & Gas Business Unit**, it is very important for MYTILINEOS to ensure the greatest possible availability and **reliability of its thermal units** in power generation, as well as the continuous improvement of the quality of accompanying services, while leveraging the latest developments in areas such as electromobility, energy efficiency and net metering.

A **certified Quality Management System** is implemented in all Business Units of the Company in accordance with international standard **ISO 9001:2015**, accompanied by individual **Quality Policies**. Specifically:

- **In the Metallurgy Business Unit**, the Company's laboratories, which are a key factor in the quality program, systematically control all production stages, from raw materials to finished products. To this end, the official **version of the SDS (Safety Data Sheets)** describes the risks associated with the products, as well as all the necessary precautions to be taken to avoid/ address these risks. The Company **is committed to ensuring the optimum quality of its products**, in line with its customers' expectations and requirements, by offering them products, alumina and primary aluminium, as well as related services meeting the quality requirements. In this context, to monitor product safety performance, **any customer complaints** that may be related to product safety are **systematically collected, analysed and addressed** through specific **corrective actions**, and the overall aim is **to eliminate such complaints**. Furthermore, the BU's activities have been harmonized with the **requirements of the EU "REACH" Regulation** on the **effective management of chemicals** used in industrial processes. In the framework of ISO 9001:2015, methodologies are applied to identify and analyse operational risks and opportunities for improvement such as risk analysis, and, moreover, external quality audits are carried out which include product safety. The Business Unit's **Quality Control Laboratory is accredited** in accordance with the requirements of international standard ISO

17025:2017, by the National Accreditation Council (ESYD); the scope of accreditation includes analysis of bauxite, alumina, aluminium, and its alloys. Finally, it should be noted that **the products of the Business Unit do not contain any harmful chemicals. ASI**

- **The Sustainable Engineering Solutions (SES) and the Renewables & Storage Development (RSD) Business Units** apply the highest international quality criteria and the requirements of specialised international standards and codes to ensure the quality of the heavy and/or complex metal structures undertaken. For every construction project the Company undertakes and **before the start of construction**, a **Hazard and Operability Study (HAZOP) or Risk Assessment** is carried out. The purpose of a HAZOP is to identify and assess problems that may represent risks to personnel or equipment that have not been identified at the project design and planning stages.
- **In the Power and Gas Business Unit**, the aim is to ensure the reliable supply of electric power to the network (IPTO), and of natural gas to businesses, professionals and households, meeting the needs of customers for competitive prices with a series of specially designed modern and reliable **energy saving procedures, advice and services**. In addition, to ensure the effectiveness of the Business Unit's Commercial Division and to identify possible cases for improvement, **retail customer satisfaction** is measured with **annual Customer Satisfaction Surveys**. Specifically, in 2022, **Protergia** commissioned an external partner specialising in consumer surveys, to conduct **two quantitative customer satisfaction telephone surveys**, which revealed that **7 out of 10 customers are overall satisfied with Protergia**.
- Overall, in 2022 **no incidents of non-compliance** with regulations and voluntary codes concerning the health and safety impacts of MYTILINEOS products and services were recorded. **[GRI 416-2] [GRI 417-3]**
- A **"Certificate of Conformity/Analysis"** was issued to the **Metallurgy Business Unit** regarding the labelling requirements for aluminium and alumina products on sale, which contained all the necessary information. **[GRI 417-1] [GRI 417-2] ASI**
- In the **Sustainable Engineering Solutions (SES) and the Renewables & Storage Development (RSD) Business Units**, the Company's projects and services were in **line with the terms of the Contracts** and its Contractual Obligations to its customers, to whom the Health, Safety and Environment information and warnings are delivered, such as: **a) Instructions for use, maintenance and disposal** for all the provided equipment (Operation & Maintenance Manuals) and materials, **b) Marking of all materials and equipment** (signs, warnings and related instructions) in a conspicuous position and **c) instructions for use - recycling** as Safety Data Sheets (SDS) for all hazardous materials. **[GRI 417-1] [GRI 417-2]**

Communication & Marketing



Due to its broad range of activities, MYTILINEOS **communicates on multiple levels** and for a variety of purposes, including disclosure of stock market information, announcement of new activities and projects, consumer information and communications to other Social Partners, such as local communities, etc. At the same time, the Company's international activities, with presence in 30 countries on all 5 continents, steps up the difficulty of **timely and correct information**, as each country where it operates has different customs, culture, mentality and institutional framework with which the Company needs to be aligned. Consequently, the multiple and diverse audiences which the Company addresses, coupled with the multitude of its activities, pose a major challenge.

Recognizing these aspects, the Company designs and applies its Communication and Marketing Strategy, through the **implementation of an annual communication strategy plan** as well individual plans, depending on its business goals. These plans are in turn reviewed in order to assess whether updates or corrective actions are required. The Communication and Marketing strategy is designed and implemented by the Communication and Marketing Strategy General Division, however its scope includes all General Divisions and activities of the Company; hence **mechanisms** have been developed for the cooperation among all Company's General Divisions, Committees, as well as its Management.

At the same time, MYTILINEOS **monitors the developments** in the relevant **legislation** and **voluntary codes of conduct**, with a view to ensuring the legitimacy of its communication and promotional activities. To this end, **the Company's communication partners are bound by the Greek Advertising**

- Communication Code, compliance with which is determined on an advisory, preventive, and repressive basis by the **Communication Control Council** under Greek law. The principles of the Greek Advertising - Communication Code require that all promotions must be **lawful, decent, honest**, created with a **sense of social responsibility** and in line with the principles of **fair competition**, as this is generally accepted in the market.

In addition, the Company **participates in organisations** such as: the Greek Federation of Enterprises (SEV), the Hellenic Capital Market Commission and the Hellenic Advertisers Association, which set a number of **obligations, commitments and rules that MYTILINEOS embraces and takes into account** for its Communication and Marketing actions.

Finally, the CEO and the Executive Committee are regularly informed about and evaluate the progress and performance of the Communication and Marketing Strategy General Division.

Regarding the **results for 2022**:

- **During the implementation of MYTILINEOS communication strategy** there were no incidents of non-compliance with the regulations and voluntary communication codes, including promotions and sponsorships. **[GRI 417-3]**
- **The Company's products are not subject to any restriction on their distribution** in specific markets, **while there were no material topics**, regarding product communication, raised by its groups of Stakeholders.
- With regard to the **provision of verifiable and clear product labelling information**, MYTILINEOS is fully compliant. All customers have the means to verify all the essential information and proceed to relevant tests if they so wish. **No incidents of non-compliance with the regulations concerning the information and labelling of the Company's products were recorded.** **[GRI 417-2]**

Type of product labelling information [GRI 417-1] ASI

Main product categories subject to the following information requirements	Aluminium	Alumina
Information about the sourcing of elements or components of the product.	100%	100%
Information on the content, in particular with regard to substances that might produce an environmental or social impact;		
Information on the safe use of the product or service.	Non-applicable requirements	
Information on the method of product disposal method and its potential environmental/social impacts.		
In the Metallurgy Business Unit the above mentioned labelling requirements apply to products for sale, aluminium billets and plates, as well as anhydrous and hydrated alumina. A "Certificate of Conformity" is issued for every aluminium or alumina shipment, which contains all the necessary quality specifications for every shipment, and a Safety Data Sheet (SDS) is available for every product.		

ESG KPIs

S Social KPIs	2020	2021	2022
Employment			
Direct employees	2,455	2,889	3,210
Indirect employees	1,401	1,934	2,232
Employee turnover ¹	6.0%	6.1%	8.8%
Percentage of full-time employees covered by business collective bargaining agreements	52%	44%	40%
Retention rate of full-time employees	91.5%	90.6%	88.3%
Percentage of women (direct employees)	19.0%	18.7%	20.1%
Percentage of women in management positions ²	19.4%	21.1%	23.5%
Percentage of employees <30 years old (direct employees)	10.4%	12.6%	14.3%
Percentage of employees 30-50 years old (direct employees)	68.9%	65.8%	64.0%
Percentage of employees >50 years old (direct employees)	20.7%	21.7%	21.7%
New job positions ³	34	489	338
Human Capital - ROI ⁷	2.9	3.5	3.1
Employment Practices			
Number of employees who received formal performance evaluation review ⁴	51.9%	50.2%	47.3%
Average training man-hours (Executives)	14.6	29.0	18.3
Average training man-hours (Management)	12.8	12.8	11.9
Average training man-hours (Workers and technical staff)	18.2	13.7	13.1
Training man-hours (direct employees)	38,476	41,879	41,619
Average training man-hours per employee	15.7	14.5	13.0
Total training cost (€)	247,859	414,741	383,367
Training cost per employee (€)	101.0	143.6	119.4
Human Rights			
Human Rights Policy	Yes	Yes	Yes
Human Rights violation incidents ⁵	0	0	0
Discrimination incidents	0	0	0

S Social KPIs	2020	2021	2022
Occupational Health & Safety			
Percentage of industrial plants & RES units with ISO 45001:2018 certification	83.3%	89.3%	92.9%
Number of fatalities (direct & indirect employees)	1	1	0
Lost-Time Injury incidents (direct employees)	5	10	8
Lost-Time Injury incidents (indirect employees)	4	11	14
Total number of recordable accidents (direct employees) ⁶	14	23	12
Total number of recordable accidents (indirect employees) ⁶	11	14	30
Total Recordable Injury Rate per 200,000 working hours (direct employees)	0.53	0.85	0.33
Total Recordable Injury Rate per 200,000 working hours (indirect employees)	0.38	0.29	0.48
Lost-Time Injury Rate per 200,000 work hours (direct employees)	0.19	0.37	0.22
Lost-Time Injury Rate per 200,000 work hours (indirect employees)	0.14	0.22	0.23
Training man-hours on Occupational Health & Safety (direct & indirect employees)	23,547	34,619	49,725
Sustainability of local communities			
Percentage of employees from local communities (direct & indirect employees)	90.5%	92.1%	87.5%
Social investments (m €)	3.3	9.2	3.9
Incidents of non-compliance with laws and regulations on labor and social issues	0	0	0

- Number of voluntary departures to the average number of direct employees of the Company in the specific year. (Terminations of fixed-term contracts are not considered as voluntary departures for the purposes of calculating this index).
- Percentage of the total number of Company Executives.
- The difference between the total number of new hires and the total number of departures in the specific year.
- Percentage of the total number of direct employees. The corresponding percentage on the total number of eligible employees is nearly 80%. The term "eligible" includes employees who meet the requirements for inclusion in the annual performance evaluation process. In particular, employees working in the Company for less than 6 months, as well as special categories of employees based on their role / scope of work, are not included.
- Includes issues such as: forced and child labor, health and safety, working hours, staff salaries and leaves, fair treatment, freedom of association, restriction of the rights of local community populations etc.
- According to the GRI 403-9 (2018) standard. Includes all accidents resulting in death, days away from work, limited work or transfer to another job, medical treatment in addition to first aid or loss of consciousness or significant injury or ill health diagnosed by a doctor or other authorized health care professional. Includes all fatalities.
- The Human Capital-ROI ratio has been calculated based on S&P Global's Corporate Sustainability Assessment (CSA) methodology.



Governance



Corporate Governance

This section briefly describes the **main points** of Corporate Governance at MYTILINEOS. Detailed information is available in the **“Corporate Governance Statement”** section of the Company’s **Annual Financial Report 2022**, posted on the Company’s official website, and in the remuneration policy. Relevant disclosure indicators are reported in the GRI Content Index table (page 172-185), with corresponding references to both the above-mentioned sources and this Report.

MYTILINEOS applies the **Corporate Governance Principles** in line with Greek legislation and adopting internationally recognized practices, aiming at ensuring that the Company operates **transparently** and **responsibly** across all activities.

Corporate Governance Code

Since 01.01.2019, following a relevant decision of the Board of Directors dated 15.11.2018, MYTILINEOS (the “Company”) has **voluntarily adopted the UK Corporate Governance Code** (THE UK CORPORATE GOVERNANCE CODE – 2018), with a view to **ensuring that the Company operates transparently** and responsibly across all activities. The [Code](#)¹ is posted on the Company’s website and [on the website](#)² of the Financial Reporting Council (FRC) of the United Kingdom. According to Decision No. 2/925/28.07.2021 of the Board of Directors of the Hellenic Capital Market Commission, the Financial Reporting Council is a respected organisation for the drafting of a corporate governance code in accordance with article 17 of Law 4706/2020 on corporate governance.

The Company seeks **a constructive dialogue with its investors** based on the highest **international standards of entrepreneurship**, with the goal of unlocking further value for its shareholders. Following the best practices of corporate governance, the Company shapes its strategy and develops the general guidelines, policies, values and principles that govern its operation, ensuring transparency and safeguarding the interests of its shareholders. **According to an independent assessor, compliance with the UK Corporate Governance Code in 2022 was 80% (2021:75%).**

Corporate Governance Structure [GRI 2-9-c-i], [GRI 2-9-c-ii]

The Board of Directors of MYTILINEOS consists of eleven (11) members, of which 3 executive and 8 non-executive. Of the non-executive members, seven (7) are independent within the meaning of Law 4706/2020 on Corporate Governance and the British Corporate Governance Code that the Company has voluntarily adopted and applies. The **composition and independence of the Board of Directors** of MYTILINEOS are presented in detail on the Company’s official [website](#)³. [GRI 2-9-a]

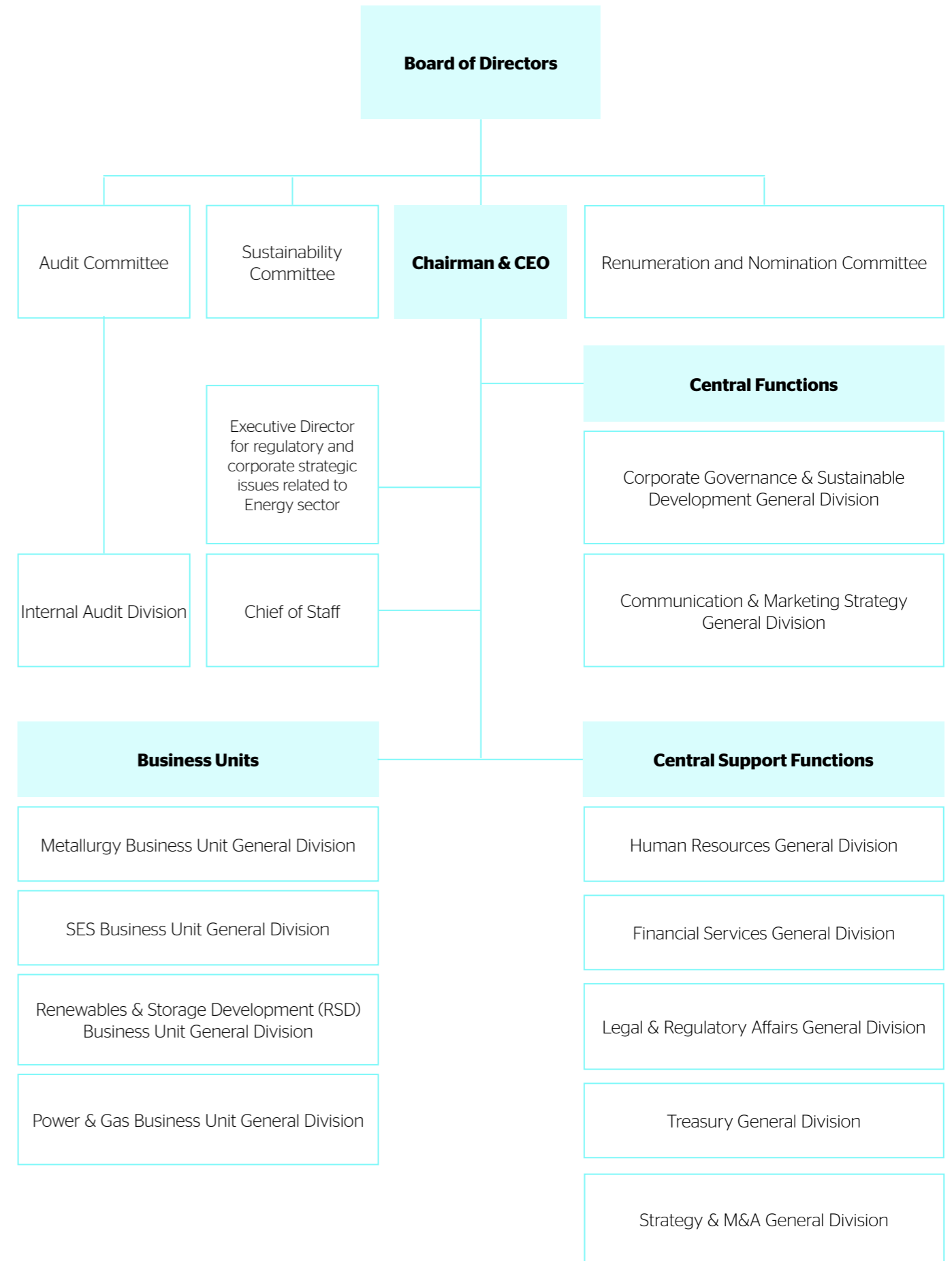
The Board of Directors is supported by 3 Committees: The **Audit Committee**, the **Remuneration and Nomination Committee** and the **Sustainability Committee**. The composition, responsibilities and rules of procedure of the MYTILINEOS Board of Directors’ Committees are presented in detail on the Company’s official [website](#)⁴. [GRI 2-9-b]

In 2022, the Sustainability Committee **met on a regular basis** (4 times in total) and discussed the following issues falling within its remit:

- **It was briefed** on the implementation of both the **internal** and **external process of determining the Company’s material Sustainable Development topics**, and **validated the 16 Material topics** that ensued.
- **It reviewed the content of the 2021 Sustainable Development Report** and, after verifying that it includes all Material topics, approved its publication.
- **It held discussions on the progress of the Company’s key carbon reduction initiatives** and, by extension, its climate goals, as well as the future impact of its new business activities (e.g. the operation of a new natural gas-fired thermal power plant).
- **It was briefed on the key sustainability disclosure requirements** included in the new EU Corporate Sustainability Reporting Directive (CSRD), and focused on key impacts (operational and organisational) that application of the Directive will have on the Company.
- **It approved the Company’s two new core policies**, the Environmental Policy and the Occupational Health and Safety Policy.
- **It was briefed on the results of the Company’s key ESG assessment** by major ESG Raters such as MSCI and S&P Global, and held discussions on the evolution of the Company’s overall ESG performance against the set target for 2022.
- **It held discussions on sustainability issues of general interest** such as:
 1. the findings of the 2022 Global Trust Barometer,
 2. the Eurobarometer results for Greece on citizens’ perceptions of a just green transition,
 3. the management of communication of sustainable development issues by the Company and suggestions for improvement.

Of the above issues, the ones considered to be the most important are:

1. **the new EU Corporate Sustainability Reporting Directive** (CSRD) and the key impacts that application of the Directive will have on the Company,
2. **the results of the Materiality process**,
3. **the progress of the key carbon reduction initiatives** and, by extension, the corporate climate goals,
4. **the ESG performance** which was communicated to the Company’s Board of Directors, in the context of its annual regular meetings, by the Chair of the Sustainability Committee. [GRI 2-16-a] [GRI 2-16-b]



1. <https://www.frc.org.uk/getattachment/88bd8c45-50ea-4841-95b0-d2f4f48069a2/2018-UK-Corporate-Governance-Code-FINAL.pdf>
 2. <https://www.mytilineos.com/who-we-are/governance/corporate-governance/corporate-governance-code>
 3. <https://www.mytilineos.com/en/le-taireia-mas/gesia/diolitiko-sumvoulio/>
 4. <https://www.mytilineos.com/who-we-are/governance/corporate-governance/committees/>

Sustainable Development Governance [GRI 2-24-a-i]

The management of Sustainable Development is exercised at **senior management level** of MYTILINEOS. It is **consistently integrated into the Company's organizational structure and operational model** through the **regular review of all material topics**, the planning of appropriate actions and target setting, and the implementation of environmental, social and governance practices. The management of the Sustainable Development issues is implemented through the Company's corporate **Sustainable Development Governance System**, with the following objectives:

- i. **to highlight the importance of Sustainable Development**, with the ultimate goal of preventing business, social and environmental risks.
- ii. **to adopt initiatives and actions** that substantially contribute to the Global Sustainable Development Goals (2030 Agenda) and to the respective national priorities, and
- iii. **to balance the economic, social, and environmental implications** of MYTILINEOS activities and, at the same time, enhance the value created for all its key Stakeholder groups.

The **Sustainable Development Governance System** at MYTILINEOS has the following structure:

Sustainability Committee of the Board of Directors

[GRI 2-14] [GRI 2-16-a]

The **purpose** of the Committee is **to assist the Board of Directors** in **strengthening the Company's long-term commitment to creating value in all three pillars of Sustainable Development** (economy, environment, and society) and in **overseeing the implementation** of responsible and ethical business conduct, **evaluated regularly** based on its **results** and its **performance** in Environmental, Social and Governance (ESG) issues.

The Sustainability Committee was established by resolution of the Company's Board of Directors of 02.04.2021. The majority of the Committee's members are **Independent Non-Executive members of the Board**. The Chair is appointed by the Committee members.

The Committee is responsible for **examining and approving the process of determining the material Sustainable Development topics, validating the results** annually, which will also form the core **structure of the Company's annual Sustainable Development Report**. The Committee also holds a **special session** to analyse the **process of sustainability data collection and compilation** by the Sustainable Development Division, and **approve the content** of the relevant annual Report, including the Company's material topics as mentioned above.

More information is available in the [Terms of Reference of the Sustainability Committee](#).

General Division for Corporate Governance and Sustainable Development

With its crucial coordinating role, the General Division for Corporate Governance and Sustainable Development **sets the short-term strategic priorities** as well as the **long-term overall Sustainable Development strategy** of the Company. It informs the Company's Executive Committee and submits, via the Sustainability Committee, **information to the Board of Directors**, including updates on the progress made towards the **achievement**

of climate-related targets. It cooperates directly with the Central Functions on sustainability issues, and is **responsible for supporting all the newly established Sustainability / ESG teams in each Business Unit** regarding Sustainable Development **standards** and MYTILINEOS **targets**. Moreover, it coordinates, monitors, collects and composes the sustainable development **actions** carried out across the entire Company, ensuring that, collectively, they **produce the best possible results based on the ESG criteria** and the relevant ratings, and that the **Company's ESG performance remains at the highest possible level** and meets the **increasing requirements of investors** in this field.

Enterprise Risk Management System

The MYTILINEOS Enterprise Risk Management System seeks to **limit the likelihood and impacts of risks** and to **maximize the benefit** from the **opportunities** presented which are related, inter alia, to the Company's Sustainable Development Material Topics. In this context, an **Enterprise Risk Assessment methodology** has been adopted, which is based on **best international practices** and tailored to the needs of MYTILINEOS, promoting a **single culture** that integrates risk management into **processes, activities and decision-making** at all levels of the organization.

Business Units

The **General Managers** of MYTILINEOS Business Units **manage any activity impacts** of their BU on Sustainable Development, providing relevant **directions** to the respective **Sustainability/ESG teams**, and, in cooperation with the General Division for Corporate Governance and Sustainable Development, ensure the Company's **responsible operation** and that the sustainability-related Key Performance Indicators (KPIs) are aligned with the **strategic objectives**. Moreover, the Sustainability / ESG teams, with the newly created roles of "BU Sustainability leaders" and "**BU Sustainability / ESG Initiative Owners**", are responsible for organizing and implementing Sustainable Development initiatives in each Business Unit of the Company. [GRI 2-13-a-i] [GRI 2-13-a-ii]

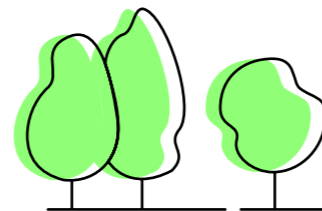
Consultations with Stakeholders and Local Communities

The institution of the Consultation with Social Partners (Stakeholders) and Local Communities is a long-established principle of the Company's responsible operation, contributing to **greater transparency**, solidifying its **"social license to operate"** and helping **further improve the responsible business and sustainable development initiatives** of MYTILINEOS.

Codes of Conduct [GRI 2-24-a-iii]

The following codes play an important **role in the governance** of Sustainable Development:

- The MYTILINEOS **"Code of Business Conduct"**, which refers to the rules of acceptable conduct of the Company's Management



towards employees, the principles of professional ethics, and the rules that govern the conduct of employees among themselves and towards third parties.

- The **"Suppliers and Business Partners Code of Conduct"**, which describes the Company's minimum requirements / expectations of its supply chain actors regarding environmental, social and governance (ESG) related issues as one of the main prerequisites for the establishment of a commercial cooperation with them.

Integration of Sustainable Development issues into the business model [GRI 2-24-a-ii]

To integrate Sustainable Development issues in its business model, MYTILINEOS **renewed its organizational structure and gradually adapts its operating model**. It is an extremely important endeavour, as it will frame the Company's overall strategy and align its efforts towards Sustainable Development with it. It was designed to ensure the **integration of the Company's policies and commitments** and to coordinate the efforts of both the Central Functions and the Business Units towards the common Sustainable Development Goals. In this direction, the **integration of the ESG criteria into key Company processes**, such as the **performance management system**, the **evaluation of investment projects**, the **annual budgeting process**, the **evaluation of existing and future suppliers**, etc. has already begun. Meanwhile, the plan for **2023** includes the creation of a permanent Sustainability/ESG specific section

in every Business Unit Committee with a view to both monitoring **CO₂ emission reduction initiatives** and to highlighting the material ESG topics related to all business decisions having any financial impact and affecting the Company's ESG performance. As regards **non-financial disclosures**, the Company systematically promotes **their correlation with financial data** through the integration of ESG-related Key Performance Indicators (KPIs) in all major financial reports.

Regarding the Company's **operating model**, the General Division for Corporate Governance and Sustainable Development, **works closely** with the General Divisions of the Business Units and with the Sustainability Leaders appointed in each BU, to **integrate** the policies and commitments and to **monitor** the implementation of continuous progress initiatives on Sustainable Development issues. These initiatives illustrate the **response of MYTILINEOS to requirements** resulting either from **new regulatory requirements**, or from **existing or new standards** to which the Company has voluntarily committed itself, or from **new sustainability trends** and are tailored to the specific characteristics and activities of each Business Unit. Furthermore, based on the specific characteristics of their BUs, **Sustainability Leaders** have, in turn, appointed **responsible persons for each ESG pillar** (ESG Category Owners), with whom they are in constant communication and cooperation. The **ESG Category Owners** coordinate and cooperate with those responsible for implementing specific initiatives across the entire Sustainable Development spectrum.



Regulatory Compliance

Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

For MYTILINEOS, a fundamental and non-negotiable principle is that its business activity is carried out in **full alignment, compliance with and conformance to the laws in force and the principles of operation applicable in every geographical region or country where the Company operates**. Regulatory compliance (environmental, social and product-related) is a core element of the Company's business activity and a major issue at least as important as the other issues that it is managing in the context of its ongoing and responsible development. This position is primarily based on the principle of adhering to the provisions of the law, as well as to the agreements concluded and the voluntary commitments undertaken by MYTILINEOS through its Business Units.

Potential negative impacts

MYTILINEOS applies a **system for continuous monitoring of and compliance with regulatory and legislative changes and developments** minimizing the likelihood of negative non-compliance impacts that could significantly affect the financial position and cash flows, the reputation and, consequently, the ability of MYTILINEOS to meet its obligations. [GRI 3-3-a]

Actual positive impacts

Maintaining regulatory compliance at environmental, social and product level, in order to ensure that the overall corporate activity is lawful and corresponds to **high standards of responsible business**, strengthening the environment of trust between MYTILINEOS and its Stakeholders in their interactions with it (customers, employees, suppliers, administrative authorities etc.). [GRI 3-3-a]

The Company's contribution to the impacts

Impacts may be caused by MYTILINEOS Business Units, employees, subsidiaries, business partners and supply chain. The impacts of non-compliance with laws and regulations occur primarily **within the operational boundaries of the Company and of its subsidiaries, strategic partners and suppliers**. They can also extend to the entire economy and to the environment, in the context of sustainable development, as well as to society as a whole.

Major risks

- Financial risks, which may arise from **possible negative outcomes of legal disputes** regarding non-compliance with the legislation in general.
- Potential non-compliance of the Company with its obligations under the environmental legislation** and, more specifically, with the terms of the environmental licenses of its industrial plants. In such cases, the competent authorities may impose fines or sanctions, and may also withdraw or refuse to renew permits and approvals in the event of a breach of the applicable regulations.
- The Company operates in countries with emerging economies, where institutional functions **may be affected by political conditions** and changes thereto. This could adversely affect the Company's operations.

Company policies and commitments

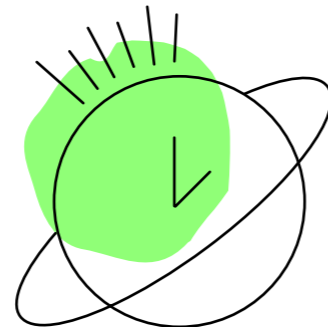
[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f] [GRI 3-3-c] [GRI 3-3-d-i]

Conducting business in full alignment, compliance with and conformance to **the laws in force and the principles of operation applicable in every geographical region or country where the Company operates**, in accordance with the key pillars of the [Code of Business Conduct](#) and the [Suppliers and Business Partners Code of Conduct](#).

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

- In order to prevent the aforementioned risks, MYTILINEOS: **a) complies with the legal and regulatory requirements** in the geographical regions in which it operates, **b) ensures that its relations and activities comply with the legislation in force** and the applicable institutional framework, **c) is kept informed on its applicable legal obligations**, and **d) has established procedures for monitoring developments in the legislation** concerning its sectors of activity and regularly reviews and assesses its compliance with the applicable laws and regulations. [GRI 3-3-d-i]
- In addition, **monitoring compliance with the approved environmental licenses** of the Company's operational units is a **process conducted internally, on a regular basis, in each Business Unit**, by qualified personnel, as well as **annually, by a recognized independent organization** which audits and certifies the Company's environmental management system. [GRI 3-3-d-i] [GRI 3-3-e-i]
- As a **member of the UN Global Compact**, the Company strives to ensure that its business practices are fully aligned with the Compact's internationally recognized Ten (10) Principles. Furthermore, under its Corporate Social Responsibility policy, MYTILINEOS commits to adopting a responsible, sustainable and ethical business conduct that is **regularly evaluated on the basis of the achieved results**, and to improve its **environmental and social performance**, as well as its **performance on transparency and corporate governance**. [GRI 3-3-d-i] [GRI 3-3-e-i]
- During tendering for a project, policies and procedures (**management system or due diligence procedures**) are applied to **prevent bribery and corruption as well as anti-competitive behaviour**. [GRI 3-3-d-i] [GRI 3-3-e-i]



- The Regulatory Compliance Division has developed two training programs for the Company's staff: **training on personal data protection (GDPR)** and **training on the MYTILINEOS Code of Conduct (CoC)**. Both trainings make use of remote access (distance learning), given the requirements for teleworking and limiting face-to-face meetings, and are implemented online in asynchronous mode, checking that the employees have fully attended them and are fully familiar with the issues covered. The trainings combine **references to the theoretical background, analyses of case studies from everyday work, awareness-raising of upcoming risks, and incident response and escalation methodology**, where required. Following that, all MYTILINEOS employees, including employees of subsidiaries, were classified according to the nature of their work and duties (target group) to be included in the relevant training according to their risk exposure. In addition, material has been developed and **thematic trainings are carried out for specific employees** in the following areas:
 - Initial training in Regulatory Compliance for new employees.
 - Fair competition law.
 - Thorough screening of third parties using the in-house integrity screening platform.
 - Financial sanctions and counterparty screening.
 - Complaints platform management and investigation of complaints.

Effectiveness of the actions

[GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv] [SASB EM-MM-140a.2] [SASB IF-EU-140a.2]

- In 2022, the Company's compliance with the applicable legislation, coupled with the application of safeguards to ensure observance of the rules concerning its activity, resulted in **the absence of incidents of non-compliance with the legislation and absence of any impacts at environmental, social and economic level**. [GRI 2-27] [GRI 3-3-e-i] [GRI 3-3-e-iii] [SASB IF-EN-160a.1]
- The Regulatory Compliance Division continued the **MYTILINEOS Code of Conduct (CoC) training**. Specifically, since 2020, these trainings were held for **Directors, employees whose responsibilities include the supervision of personnel, employees in positions where the nature of their duties involves a risk of non-compliance, while within 2021 and especially in 2022, the training was extended to other employees**. In 2022, 120 employees completed this training in a computer environment (in addition to the 590 who had completed this training by the end of 2021). Therefore, a total of 710 employees have been trained. [GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii]
- In 2022, **there were no cases of legal action against the Company or financial sanctions** imposed for anticompetitive behaviour, antitrust or monopolistic practices, corruption, bribery, cartel activities or price fixing. [GRI 206-1] [SASB IF-EN-510a.2] [SASB EM-CM-520a.1]
- The **internal audits** conducted by the Internal Audit Division on Compliance-relevant issues, as well as the external audit as per Law 4734/2020, **revealed no significant findings**. [GRI 3-3-e-i] [GRI 3-3-e-iii]



Business Ethics

Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

MYTILINEOS recognizes that **ensuring transparency in all transactions** conducted in the course of its business is pivotal for its sustainability and further development in the context of its international operations.

Potential negative impacts

MYTILINEOS recognizes that corruption, bribery, fraud, violation of fair competition, and money laundering **undermine the ethical environment** of any business. Potential impacts include human rights abuses, adverse environmental impact, indirect engagement in unfair practices, especially in countries with high corruption rates, and obstruction of wealth distribution and economic growth of the countries. **Such phenomena are a major obstacle to Sustainable Development**, with a disproportionate impact on poor communities, eroding the social structure. [GRI 3-3-a]

Actual positive impacts

Anti-corruption and bribery as well as Business Ethics are essential issues for MYTILINEOS because they can:

- contribute to the identification, recording, better assessment and management of risks**, as well as to compliance with laws, which is a non-negotiable principle for MYTILINEOS, in every region or country where it operates;
- serve its business goals**, such as fulfilling relevant tender requirements for construction projects of customers or financial institutions; and
- shield the Company** against corruption, fraud, embezzlement, and abuse, further enhancing its corporate image.

The Company's operation is based on transparency, placing emphasis on its firm commitment to **zero tolerance to corruption and bribery** in its business, **implementation of Codes of Conduct** and **avoidance of unfair business practices** that prevent **fair competition**. [GRI 3-3-a]

The Company's contribution to the impacts

The impacts of Corruption in all its forms raise barriers to Sustainable Development and can occur across the Company's range of activities, with consequences for its local communities, the wider business environment and society as a whole. The impacts may be caused by MYTILINEOS BUs, employees, subsidiaries, business partners and supply chain. [GRI 3-3-a] [GRI 3-3-b]

Main risks

As a result of **its activity in developing countries** with high energy needs that, according to the annual Corruption Perceptions Index of Transparency International, present a high risk of corruption, MYTILINEOS may be exposed to facilitation payments or other benefits to local partners, in order to pursue the unimpeded operation of its projects.

Any deviation from the Company's principles and ethical practices endangers the good reputation, credibility, trust of social partners and, by extension, its financial results and ability to undertake projects.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f]

Zero tolerance to corruption and bribery, in accordance with the key pillars of the [Code of Business Conduct](#) and the [Suppliers and Business Partners Code of Conduct](#), which may be updated as required. [GRI 3-3-c]

The Company's "**Responsible Corporate Citizenship**" is reflected in **its engagement in international transparency initiatives** (UN Global Compact), national working groups and, more generally, in **its commitment to ethical business practices and good corporate governance**. MYTILINEOS is **formally committed to the 10th principle of the UN Global Compact**, according to which it works against corruption in all its forms, including extortion, bribery, and facilitation payments. Such principle acts as a catalyst in the development of the ethical culture throughout the Company. [GRI 3-3-c]

Impact management and response tactics

[GRI 3-3-d-i] [GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i] [GRI 3-3-f]

[SASB EM-MM-510a.1] [SASB IF-EN-510a.3]

Anti-corruption and bribery is a core element of MYTILINEOS Code of Business Conduct as well as Suppliers & Business Partners Code of Conduct. For the Company, the point of reference in tackling corruption and bribery is the **principle of integrity**, which is linked to the company's long-standing commitment to zero tolerance to these issues and is implemented by **third-party scrutiny before concluding an agreement** or making any payments and **avoiding all transactions and contacts with any third party which may be guilty or suspect of encouraging conditions giving rise to corruption, extortion, or bribery**. [GRI 3-3-d-i] [GRI 3-3-e-i]

MYTILINEOS takes a number of measures to implement this commitment:

- Conducts an annual **Enterprise Risk Management study** related to potential corruption and bribery risks in its various business activities and prescribes measures to minimize such risks. [GRI 3-3-d-i] [GRI 3-3-e-i]



- In countries with a high corruption risk, the Company has a **Grievance Mechanism** in place, accessible to all employees (direct or indirect) where they can openly or anonymously report violations of the Company's data protection, anti-corruption and bribery, and human rights policies or code of business conduct. The Company **protects complainants from retaliation** provided that the report has been made in good faith, even if it is not confirmed by the outcome of the investigation. In addition, the Company operates **a central grievance mechanism** whereby breaches are reported to the Regulatory Compliance Director. **This mechanism is being enriched under Directive 1937/2019 of the European Parliament** and its revised version will take effect once the relevant local legislation is passed. [GRI 3-3-c] [GRI 3-3-d-i]
- In 2021, MYTILINEOS Compliance Division issued a **Conflict of Interest Policy for employees and business partners** and collected the relevant views of managers and employees in key Management positions. [GRI 3-3-c] [GRI 3-3-d-i] [GRI 3-3-e-i]
- The Company ensures the **systematic training of staff** by category of exposure to regulatory risk in matters of the Code of Conduct with a thorough analysis of corruption and bribery, fair competition, fraud, third party scrutiny and conflict of interest. [GRI 3-3-d-i]

Business ethics in MYTILINEOS cooperation with third parties

- MYTILINEOS caters for the **analysis of prevailing conditions and potential risks or threats** that may encourage the occurrence of incidents of corruption or bribery in the corporate environment, through a process of **third-party scrutiny and due diligence**. This practice covers corporate activities that involve risks for the occurrence of such incidents, such as: charitable contributions, sponsorships, gifts and hospitality, third party audits in relation to restriction lists regarding terrorism financing and human rights abuses, mediation and advisory services with a view to establishing respective prevention procedures, where these are not in place. The Compliance Division has developed **an in-house application for third-party scrutiny**, which also helps to decide whether to enter into a business relationship with them or not. The application includes the ranking of third parties based on the company's exposure to regulatory risk, the **in-depth audit of third parties according to their risk category**, and the **interactions of the Commercial departments, Compliance and Management** accompanied with the necessary documentation and the maintenance of all the supporting documents and responses of the third party. [GRI 3-3-d-i] [GRI 3-3-d-iii] [GRI 3-3-e-i]
- The Suppliers & Business Partners Code of Conduct of MYTILINEOS sets out rules for the tackling of Corruption and Bribery in the supply chain. MYTILINEOS conducts **supplier integrity audits prior to the start of the business relationship** and the Code establishes audits, which aim to **ensure the Code's implementation and provide recommendations for corrective action** where required. [GRI 3-3-c] [GRI 3-3-d-i] [GRI 3-3-e-i]
- The Company ensures that all transactions performed on its behalf, as well as on behalf of its shareholders, employees, and key business partners and suppliers, are governed by **high integrity**. Through a set of procedures on the selection of suppliers and other business partners, mainly applicable to the Purchasing-Procurement and Project Management Departments, **the conditions under which every single transaction takes place are audited annually**, in order to identify and eliminate those that may lead to corruption or fraud. [GRI 3-3-d-i] [GRI 3-3-d-iii] [GRI 3-3-e-i]

- The Company implements prevention and detection systems and controls to ensure that suppliers adhere to the standards of MYTILINEOS, to **avoid questionable payments** and to ensure their appropriate and transparent recognition in the Company's accounting books. [GRI 3-3-d-i] [GRI 3-3-d-iii] [GRI 3-3-e-i]

The Company's **Legal and Regulatory Compliance General Division**, which includes the **Regulatory Compliance Division**, is responsible for the establishment and implementation of further **control mechanisms** to protect the Company from corruption and bribery at the preventive and audit level. Specifically, the Regulatory Compliance Director reports to the Legal and Regulatory Compliance General Manager and to **the Audit Committee of the Board of Directors**, which **approves and monitors the Compliance action plan**. [GRI 3-3-e-i]

Based on the Code of Business Conduct, MYTILINEOS **makes no donations whatsoever to political groupings or to persons related to them**.

Effectiveness of the actions

[GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

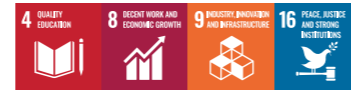
- In 2022, MYTILINEOS implemented all the necessary internal procedures to **secure its policy**. Through the **control mechanisms applied in the Purchasing-Procurement Departments** of the Business Units, whereby both the selection of business partners and all transactions were audited, **there were no confirmed incidents of corruption** to have led to disciplinary sanctions against or dismissal of employees on grounds of corruption, and no confirmed corruption-related incidents to have led to the termination or non-renewal of the business relationship with partners, or any legal proceedings related to corruption against the Company or its employees. [GRI 205-3] [GRI 3-3-e-i]
- The Compliance Division undertook to **distribute the updated Code of Business Conduct** (November 2019) to all Company employees and subsidiaries subject to certifying signature receipt and abidance. This procedure applies **to every new employee** and is repeated for all employees in the event of a major Code update. [GRI 3-3-e-iii]
- The Metallurgy BU of MYTILINEOS **has no production activity in the 20 countries with the worst ranking according to Transparency International**. [GRI 3-3-e-iv] [SASB EM-MM-510a.2]



- In line with the MYTILINEOS **Code of Business Conduct** (Para 5.14, p.18), which **prohibits contributions** to political groupings or to persons related to them, **there was no such activity in 2022**. [GRI 3-3-e-i] [GRI 415-1]
- In the context of the ERM, a **Compliance and Data Protection risk assessment** is conducted every year. This process helps to identify the inherent risk of the above areas for the company, the risk mitigation achieved through the applied controls and, finally, the remaining risk, which must be lower than the risk appetite of the management. [GRI 3-3-e-i] [GRI 3-3-e-iv]
- An important part of the **Compliance Program** is training, which supports the **culture of ethics and compliance** across the organization and **enhances business ethics**. In 2022, **all new employees** (920 people) **were trained**, while further information is provided in the "Compliance" section. [GRI 3-3-e-iv]
- In accordance with Greek Law 4706/2020 (Corporate Governance of Sociétés Anonymes) and Decisions no. 1/891/30.9.20 & 2/917/17.06.21 of the Board of Directors of the Hellenic Capital Market Commission, **an independent evaluation of the Internal Audit System was conducted**, with reference date the 31st of December 2022. The evaluation included, but was not limited to, **control activities** related to, for example, conflict of interest issues, separation of duties, as well as **the adequacy and effectiveness of the Compliance Unit** and its reporting mechanisms. [GRI 3-3-e-i] [GRI 3-3-e-iii]



Cybersecurity



Management approach and impacts on sustainable development and human rights

[GRI 3-3-a] [GRI 3-3-b]

The maintenance and continuous enhancement of the level of the Company's Cybersecurity are major objectives for MYTILINEOS, both in the context of compliance with international and domestic regulatory standards regarding information security, and in the broader effort to ensure the security of services provided against constantly evolving cyberthreats. Given the complexity of the relevant regulatory framework and the significant dependence of business activities on the resilience and smooth operation of the infrastructure, MYTILINEOS has implemented technical and organisational security safeguards that focus on ensuring the key security pillars, such as **confidentiality, integrity, and availability**.

Key Impacts	Main Impact Recipient	Impact Type				Impact horizon
		Actual	Potential	Positive	Negative	
Ensuring smooth business operations, protection of corporate and personal data and a high level of compliance with effective regulatory requirements.	Company Human Rights	✓		✓		Short Term Medium Term and Long Term

Major risks

A decisive factor for the effective maintenance of an adequate level of cybersecurity is the **successful identification of the most critical information security risks** that are directly related to the size of MYTILINEOS, the nature and scope of its business activities and services offered, as well as its active partnerships with third parties.

MYTILINEOS identifies as most significant the risks that arise from targeted cyber-attacks, which aim to disrupt the Company's proper operation.

Indicative examples of such attacks include Distributed Denial of Service attacks, as well as attacks with malicious encryption software or ransomware.

At the same time, in the context of **safeguarding human rights**, MYTILINEOS recognises the risk of data leakage to unauthorised entities as equally important, which may occur intentionally or unintentionally, due to human error.

Company policies and commitments

[GRI 2-23-a] [GRI 2-23-c] [GRI 2-23-d] [GRI 2-23-e] [GRI 2-23-f] [GRI 3-3-c] [GRI 3-3-d-i]

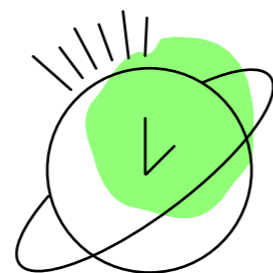
MYTILINEOS has developed and is committed to the implementation of a holistic Information Security Management System, which consists of policies, procedures, and guidelines, through which the effective and efficient protection of the Company's information systems and data is achieved. The Information Security Management System is designed to support MYTILINEOS' business objectives, to reduce the risk of breach of confidentiality, integrity and availability of corporate information and information systems, and to instill the Company's strategy and ethical values, as well as the principles of information security, in the Company's personnel. In addition, MYTILINEOS, being fully aware of the significance of the cybersecurity threats it faces and the related potential consequences, has decided to be **more vigilant** against information security risks, which is achieved through the existing Information Security Management System. MYTILINEOS' objectives, responsibilities, accountabilities and commitments are communicated

through the Information Security Management System to all employees, partners and third parties involved. [GRI 3-3-c] [GRI 3-3-d-i]

Impact management and response tactics

[GRI 3-3-d-ii] [GRI 3-3-d-iii] [GRI 3-3-e-i]

- In order to address the identified risks in a timely, effective, and efficient manner and to prevent or mitigate any potential impact, MYTILINEOS has implemented **a holistic Information Security Programme**, which consists of appropriate organizational and technical security safeguards. The ultimate goal of the Programme is to maintain and continuously enhance the level of cybersecurity, thus contributing to the achievement of the Company's business objectives regarding sustainable growth and the provision of secure services, while protecting the rights of its employees, customers, and partners. Part of the Information Security Programme is the aforementioned **Information Security Management System (ISMS)**, which defines all the organizational security safeguards required for the Program's proper operation. [GRI 3-3-d-i]
- Through **its cooperation with independent organisations** and consultants, MYTILINEOS periodically reviews the adequacy and effectiveness of its information and IT security policies, procedures and guidelines and makes any necessary updates to the Information Security Management System, according to the



Company's needs. This update also takes place following any technological developments, new information security risks and information security breaches that may occur, in order to ensure that the Information Security Programme and the achievement of operational objectives are adequately supported. [GRI 3-3-d-ii]

- An integral part of the Programme is the periodic **identification, assessment, and prioritisation of information security risks**, specifying the associated information resources, their exposure to cybersecurity threats, the potential impact on the Company, as well as the existing security safeguards. Through this assessment, the level of maturity of the security safeguards in place and the extent to which the risks identified are mitigated can be determined, thus contributing to the continuous improvement of the Information Security Programme. [GRI 3-3-d-i] [GRI 3-3-e-i]
- Parallel actions that are implemented and contribute to the continuous identification of risks are the **vulnerability assessments of information systems**. Such technical audits are carried out periodically by external organisations and consultants, as well as through information security systems put in place by MYTILINEOS, in order to identify in a timely manner systemic vulnerabilities exposed to cybersecurity threats that may have a significant impact on the Company. [GRI 3-3-d-i] [GRI 3-3-e-i] [GRI 3-3-e-iv]
- Paying particular attention to the human factor, **MYTILINEOS has developed a regular and structured awareness and training program on information and IT security issues**, which is implemented on a continuous basis. The programme's objective is to ensure that all employees, contractors and related third parties with access to the Company's information and information systems understand the need for information security, accept the responsibilities assigned to them under the Information Security Management System, and perform their duties by demonstrating a high level of professional ethics. [GRI 3-3-d-i]
- This programme **is evaluated and revised** as appropriate at regular intervals **through examinations and exercises** simulating real cybersecurity attacks. At the same time, given the size of MYTILINEOS, the continuous training and awareness of the Company's staff and associates on information security issues contributes to the enhancement of the relevant level of knowledge in wider society, the promotion of information security culture and ultimately the protection of data from cyber threats. [GRI 3-3-e-i] [GRI 3-3-e-iv]
- Recognizing the potential negative impacts resulting from a targeted information security attack, MYTILINEOS has put in place technical security safeguards aimed at the early detection of information security incidents. At the same time, **organisational security safeguards**, such as roles, responsibilities and procedures, are in place to enable the confirmation of incidents as information security incidents, as well as their investigation, assessment, mitigation and response within strict timeframes, with the aim of limiting their impacts and implementing measures to avoid similar incidents in the future. [GRI 3-3-d-i] [GRI 3-3-e-i]
- Finally, recognising the increased likelihood of information security incidents, MYTILINEOS has designed and implemented a **business continuity and disaster recovery plan**, which is tested and updated on a regular basis, in order to ensure business continuity and minimise and restore the negative impact following a cybersecurity breach or natural disaster. [GRI 3-3-d-ii]

Periodically, or if issues arise in the wider cybersecurity environment in which the Company operates, relevant presentations are

made to Senior Management and/or the Audit Committee. Senior Management is responsible for taking appropriate measures to ensure business continuity according to the Company's needs. [GRI 3-3-e-i]

Effectiveness of the actions

[GRI 3-3-e-i] [GRI 3-3-e-ii] [GRI 3-3-e-iii] [GRI 3-3-e-iv]

In order to assess the adequacy and effectiveness of the Information Security Programme, MYTILINEOS has established and systematically monitors a **set of key performance indicators (KPIs)** while conducting periodic and continuous **compliance audits**, aiming to ensure **compliance with regulatory requirements** and the **adequate achievement of the objectives** set, as well as the continuous enhancement of the Company's cybersecurity level. The **results of the performance evaluation** as well as **the internal and external audits/inspections** are periodically reported to the Company's Senior Management, as a basis for determining and implementing an appropriate corrective and improvement action plan regarding the Programme. [GRI 3-3-e-i] [GRI 3-3-e-iii]

Placing particular emphasis on continuously raising employee awareness on information security issues, MYTILINEOS diligently monitors this action, having put in place **appropriate controls and quantitative performance measurement indicators**. [GRI 3-3-e-i]

For example:

- 2,216 users of the Company's IT systems participated in the training activities that were conducted and focused on 8 different security topics.
- 63% of workers completed these trainings.
- 21% are in the process of completing such training.
- 59% of employees successfully completed their respective information security assessments.

The actions of MYTILINEOS' Information Security Program for 2022 included the **assessment of the degree of achievement of the objectives** set for maintaining an adequate level of cybersecurity, the smooth operation of the business, the protection of corporate and personal data and compliance with effective regulatory requirements. [GRI 3-3-d-i] [GRI 3-3-d-iii] [GRI 3-3-e-iii].

Other significant Governance topics

Customer Privacy

Management Approach

The **protection of individuals regarding their personal data processing is a fundamental right and of the utmost importance to MYTILINEOS**. Therefore, the personal data collection and processing are solely carried out **in accordance with the law and where required** for the employment relationship and the Company's business operation. The Company allows **only authorized persons to access** them and implements **advanced data security measures**.

Although MYTILINEOS does not actually process any special categories of data (sensitive), the electricity and natural gas retail business of Protergia and the size of MYTILINEOS in terms of employees and business partners, require **large-scale processing of personal data**. MYTILINEOS remains the data controller with **specific obligations and responsibilities** even in cases where such processing is outsourced to third parties. Moreover, transactions with business partners outside the European Union, especially in countries with less stringent data protection legislation, create the need to transfer personal data the protection of which should be ensured.

The Company may face various risks related to personal data protection, which may be financial risks related to potential penalties of European data protection authorities or claims of data subjects who have suffered damage, as well as negative publicity and reputational risks in the event of improper retention and processing of customers' personal data.

For this reason, **MYTILINEOS has taken a number of actions** to ensure, as far as possible, the protection of the personal data it manages. Specifically, it has:

- **appointed a Data Protection Officer** and communicated such appointment to the State Authority since 2018,
- **implemented a GDPR gap analysis** and taken appropriate corrective actions since 2018,
- **established a data protection policy** for all employees and subsidiaries, including business partners, and communicated it to all interested parties,
- **completed Data Privacy Impact Assessments** for the processing operations required,
- **set up and operates a mechanism to record any personal data breaches** and notify them to the competent Data Protection Authority as well as to the affected data subjects, as required and
- **trained** through a computer environment in 2022, an additional **178 employees** compared to those who had been trained until 2021 (850 employees), reaching a total of 1,022 trained employees.

Results

In addition, **personal data protection risks are included in the Company's Risk Management System** and continuously monitored. In 2022, MYTILINEOS carried out 12 thorough GDPR compliance checks with non-essential findings. **ASI**

In 2022, observance of the applicable legislation and use of safeguards to ensure compliance with the rules applicable to the activity of MYTILINEOS **resulted in the absence of any data protection breach incidents**. Within 2022, in the Electricity and Gas BU there were three (3) incidents of sent contracts/bills of which the

Data Protection Authority was duly notified in a timely manner, as well as the data subjects where required. These incidents involved the emailing of two energy contracts to the wrong recipients and the disclosure of bill debt information to a third party. **The causes of failure were identified, and additional technical and organizational measures were taken to eliminate them**. Moreover, there have been 4 confirmed cases of promotional calls by external partners of MYTILINEOS to telephone numbers of subscribers falling under Article 11 of Law 3471/2006 on "unsolicited communication". [\[GRI 418-1\]](#)

Enterprise Risk Management

Enterprise Risk Management is an essential component of MYTILINEOS' operations and is achieved through a multidimensional approach which is based on three fundamental elements:

- Risk Governance,
- Risk Culture and
- our Enterprise Risk Management framework

Through these elements, we achieve a comprehensive approach to the management of risks that affect our strategy, operations, and business objectives.

MYTILINEOS has developed a robust risk governance framework aiming to support the business objectives, develop a common risk language and enhance decision making by clearly defining the context of risk management responsibilities.

Risk Governance

Three Lines Model

By adapting and implementing the three lines model, MYTILINEOS has defined appropriate structures and roles in managing risk related matters that facilitate strong governance and risk management.

The first line consists of Risk and Control Owners across our organization (the General Divisions and Business Units), who are responsible for the identification, assessment, management and monitoring of risks.

In its role, the first line, is also supported by Risk Partners who provide guidance and oversee the implementation of risk management practices designed by the ERM Division.

The ERM Division, as a second line function, supports and challenges the first line by coordinating the implementation of risk management practices and providing expertise and guidance regarding the severity of risks.

The third line, our Internal Audit Division, is responsible for providing independent and objective assurance over the adequacy and effectiveness of governance, risk management and internal controls.

Risk Governance Structure

A sound risk governance structure is an essential component in the development of a framework for the identification, assessment, acceptance and rejection of risks, while pursuing the achievement of the organizational objectives.

Moreover, the risk governance structure establishes the tone at the top that serves as the foundation for an effective risk management framework, provides oversight, clear messaging, regular leadership dialogue and defines roles, responsibilities as well as reporting lines.



Risk Culture

MYTILINEOS promotes a risk culture to support informed decision-making across the organization through various initiatives.

Roles and responsibilities for risk management are clearly articulated and understood from risk management participants and risk transparency is enabled by comprehensive risk reporting, including the analysis of inherent and residual risk levels and aggregated views of risks.

In addition, the risk appetite statement, which is a key component of our risk management framework, is approved by the **Board**.

The **risk appetite** is aligned to our strategy and stakeholders' perspectives and provides guidance to management regarding the types and level of risk that the organization is willing to pursue to achieve its business objectives and maximize shareholder value.

Moreover, the **ERM Division** has developed formal processes which are available to all employees through MYTILINEOS' intranet and establish communication lines amongst the **ERM Head**, the **Risk Partners** and the **Risk Owners**.

Through these communication lines, involved parties are able to propose new risks, reassess existing risks, discuss risk and control concerns and share ideas to enhance the overall risk management process and practices.

Furthermore, common risk terminologies, categories and ratings are established between the **ERM** and **Internal Audit** Divisions to enhance the alignment of assurance functions, establish a common risk language and provide **Executive** and **Senior Management** with a clear and fair view of risks and their impact on the organization.

Moreover, the **Internal Audit** Division leverages the work of the ERM Division in order to prioritize the auditable units, assess the design and effectiveness of related controls and provide Executive and Senior Management of MYTILINEOS with an overall assessment of the internal control system.

Additionally, in order to embed a risk culture across the organization, the ERM Head conducts training sessions for risk management participants (e.g., Risk Partners, Risk Owners etc.) about the concepts of risks and controls.

The aim of these training sessions is to increase the participants' awareness regarding the importance of risk management practices as a tool to achieve the organizational objectives, to identify areas of improvement and to strengthen the management of risks.

For the onboarding of new employees, training material is adjusted as needed to include risk matters related to current/emerging topics (e.g., GDPR, Security) that may arise and should be brought to the attention of new joiners.

For the assessment of new projects/contracts with significant risk exposure, MYTILINEOS has developed a process for the evaluation of the associated risk impacts to examine the projects/contracts' viability.

MYTILINEOS has developed a platform with predefined fields and approval stages to support the effective implementation of the process.

In addition, MYTILINEOS initiated and completed an initiative to strengthen the internal control system of its Central Functions and Business Units and increase the awareness of personnel in the concepts of risks and controls.

The initiative resulted in the documentation of major processes, risks, and controls for the Central Functions and the documentation of Entity Level Controls and corresponding risks for the Business Units.

Finally, the **internal control system of the Central Functions and Business Units** was assessed based on the principles of the COSO 2013 Internal Control-Integrated Framework.

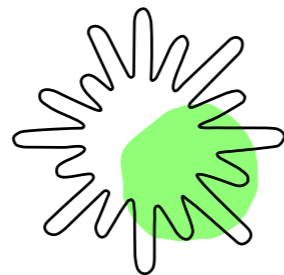
ERM Framework

Our ERM Framework aims to establish a streamlined process for the identification, assessment and reporting of risks that includes defined roles and responsibilities, risk terminology, assessment criteria, tools for the documentation of risks and escalation and reporting lines.

Our ERM Process

Our ERM process has been developed with the aim to fit the structure and objectives of MYTILINEOS. The process incorporates elements and principles of ISO 31000 and COSO ERM to establish a strong and dynamic risk management framework that consists of the following elements:

- **Establishment of Context:** Establishing the context helps in understanding the organization's internal and external environment and defining the set of criteria against which the identified risks will be assessed / measured.
- **Risk Identification:** Through the identification of risks, we recognize areas of uncertainty and potential events that could affect the achievement of the organization's goals.



MYTILINEOS conducts the risk identification through various methods and assigns each risk to a Risk Owner to promote and ensure accountability.

- **Risk Analysis & Assessment:** The identified risks are analyzed and assessed in terms of inherent and residual risk.
- **Risk Treatment:** MYTILINEOS determines the appropriate risk response to effectively manage its risk exposure according to the organization's risk appetite as well as the level of the risk rating of each identified risk.
- **Monitoring and Review:** MYTILINEOS analyzes risk trends and monitors the status of risk mitigation plans. Furthermore, we assess and monitor the performance of the ERM Framework to identify potential improvement opportunities.
- **Communication and Consultation:** MYTILINEOS plans and implements communication activities related to the ERM Framework aiming to maintain open and dynamic communication with Risk Partners and Risk Owners as well as frequent reporting to Senior Management and the Audit Committee.

Our Risk Universe

The identified risks are classified into five (5) categories (Strategic, Market, Operational, Financial, Legal & Regulatory & Compliance), as presented below.

Strategic

Risks that may offer benefits to the organization or threats that may arise from adverse business decisions, poor implementation and execution of the organization's strategy, or lack of responsiveness to strategic plan deviations caused by external or internal factors.

Market

Risks that may arise from failure to identify factors relating to macroeconomic and sociopolitical conditions that will affect the ability of the organization to maintain or increase its revenue and profitability in a specific business environment.

Financial

Risks that may arise due to ineffective management of financial markets' volatility and incorrectly, miscalculated, omitted, or misrepresented financial information to external users such as investors and regulators, or internal stakeholders.

Operational

Risks that may arise from inadequate or failed internal processes or systems, or ineffective human resource management, or from external events.

Legal & Regulatory & Compliance

Risks that may arise from ineffectively managing regulatory and legal risks and failure to comply with internal procedures resulting in regulatory censure, adverse financial or reputational impact

Emerging Risks

MYTILINEOS identifies and monitors emerging risks through various channels such as Management Committees and reports from specialized consultants on new trends and risks.

Moreover, risks that are already identified and captured through the streamlined risk management processes and could possibly have a high impact for the organization in the long-term, are considered as emerging risks that require attention and close monitoring from the ERM Head and Senior Management.

The emerging risks identified are Long-term resources availability and Climate Change & Business Transition.

Further analysis is available in Annual Financial Report V, page 69.

Principal Risks

The identified principal risks can materially and adversely affect our future performance, strategy and reputation.

Through our robust risk management framework, a detailed understanding of the exposures faced by the organization is achieved.

The principal risks are timely identified and closely monitored and analyzed so that appropriate mitigation actions, in line with our risk appetite, can be taken.

The principal risks of MYTILINEOS are:

- Geopolitical
- Macroeconomic
- Energy Supply
- Commercial & Competition
- Investment Decisions
- Health & Safety
- Commodities
- Credit
- Foreign Exchange
- Supply Chain Management
- People
- Project Planning & Execution

Further analysis is available in Annual Financial Report V, page 69.

ESG KPIs

G Governance KPIs	2020	2021	2022
Corporate Governance			
Corporate Governance Code	UK Corporate Governance Code - 2018	UK Corporate Governance Code - 2018	UK Corporate Governance Code - 2018
Diversity Policy	Yes	Yes	Yes
Board Members	10	11	11
Board Members' term of office (years)	4	4	4
Average age of Board Members (years)	60.9	59.6	60.8
Chairman's duality	Yes	Yes	Yes
Appointment of Lead Independent Director	Yes	Yes	Yes
Executive Members on the Board	3	3	3
Non-Executive Members on the Board	7	8	8
Independent, Non-Executive Members on the Board	5	7	7
Women on the Board	2	3	3
Voting standard	Majority	Majority	Majority
Number of Board Meetings	56	63	53
Number of Board Members present in <75% of Board meetings	0	0	0
Remuneration & Nomination Committee	Yes	Yes	Yes
Independent Board Members on the Remuneration & Nomination Committee (%)	100%	100%	100%
Audit Committee	Yes	Yes	Yes
Independent Board Members on the Audit Committee (%)	100%	100%	100%
Sustainability Committee	Yes	Yes	Yes

G Governance KPIs	2020	2021	2022
Corporate Conduct			
Code of Business Conduct	3 rd Edition 2019	3 rd Edition 2019	3rd Edition 2019
Suppliers & Business Partners Code of Conduct	3 rd Edition 2019	3 rd Edition 2019	4th Edition 2022
Publication of business model & value creation process	Yes	Yes	Yes (p. 24-26)
Materiality process	Yes	Yes	Yes (p. 48-49)
Political contributions	Not allowed	Not allowed	Not allowed
External assurance of published information	Yes	Yes	Yes (p. 168-171)
Financial sanctions imposed for violations of the Code of Business Conduct (€)	0	0	0
Confirmed incidents of non-compliance with laws and regulations (regarding economic, environmental, labor & social matters)	0	0	0
Confirmed incidents of corruption and bribery	0	0	0
Confirmed incidents of anti-competitive behavior	0	0	0
The ratio of the annual total compensation of CEO to the median annual total compensation for all employees (excluding the highest-paid individual) ¹	n/a	n/a	201:1
The ratio of the percentage increase in annual total compensation of CEO to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) ²	n/a	n/a	0

1. The CEO's annual total remuneration includes the base salary and annual variable remuneration (bonuses) based on the achievement of targets. The calculation of the median annual total remuneration of employees does not include the CEO's fixed and variable remuneration (bonuses).
2. The calculation of the percentage increase in annual total employee compensation does not include any increase in the CEO's fixed compensation (for 2022 the increase was 0%).



Sustainability Standards & Assurance

Independent Assurance Statement

[GRI 2-5]



KPMG Certified Auditors S.A.
3 Stratigou Tombra Street
Aghia Paraskevi
153 42 Athens, Greece
Telephone +30 210 6062100
Fax +30 210 6062111
Email: info@kpmg.gr

Independent Assurance Report

To the management of MYTILINEOS S.A.

Scope

We have been engaged by MYTILINEOS S.A. (hereafter "MYTILINEOS") to perform a 'limited assurance engagement', as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on the following (hereafter the "Subject Matter"):

- 1 The available GRI 2: General Disclosures 2021: 2-6, 2-7, 2-8, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-19, 2-20, 2-21, 2-22, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28, 2-29, 2-30.
- 2 All available Disclosures on Management Approach GRI 3: Material Topics 2021.
- 3 GRI topics specific disclosures associated with the Material Topics (indicated in the assurance column of the GRI Content Index with a mark, pp. 172-185 of the Report): 201-1, 203-1, 204-1, 205-3, 206-1, 301-1, 301-2, 302-1, 302-3, 303-1, 303-2, 303-3, 303-4, 303-5, 304-1, 304-2, 305-1, 305-2, 305-4, 305-6, 305-7, 306-1, 306-2, 306-3, 306-4, 306-5, 401-1, 401-2, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 404-1, 404-3, 405-1, 406-1, 413-1, 415-1, 416-2, 417-1, 417-2, 417-3, 418-1 & 305-3 (Scope 3 elements C1, C2, C3, C10, C11).
- 4 The adherence of the report against the criteria set in GRI 1: Foundation 2021, as included in the Greek version of 2022 MYTILINEOS Sustainable Development Report (hereafter the "Report") covering the year ended 31 December 2022.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by MYTILINEOS

In preparing the Subject Matter, MYTILINEOS applied the following criteria:



MYTILINEOS S.A.

Independent Limited Assurance Report to the management of MYTILINEOS S.A. on the Sustainable Development Report 2022

- 1 The criteria set in the GRI Universal Standards 2021 including the GRI reporting principles for report quality and proper presentation of the reported information; accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.
- 2 UN Sustainable Development Goals (UN SDGs) and the GRI organization's publication named "SDG Compass Linking the SDGs and GRI", developed by the GRI, the UNGC and the World Business Council on Sustainable Development (WBCSD).
- 3 AccountAbility's AA1000 Principles Standard ('AA1000AS').

MYTILINEOS's responsibilities

MYTILINEOS's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

KPMG's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000') and the requirements of a Type 2 assurance engagement, as defined by AA1000AS. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

KPMG also applies International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Description of procedures performed

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. Our



MYTILINEOS S.A.

Independent Limited Assurance Report to the management of MYTILINEOS S.A. on the Sustainable Development Report 2022

procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- 1 Performed interviews with certain MYTILINEOS's managers to understand the status of sustainability activities and processes for the reporting period.
- 2 Checked MYTILINEOS's processes for determining material issues to be included in the Report, as well as the coverage of material issues within the Report.
- 3 Interviewed specialists responsible for managing, collecting, and reviewing sustainability data reported for internal and public reporting purposes, linked to the GRI General and Specific Disclosures under the scope of our assurance engagement (indicated in the assurance column of the GRI Content Index with a mark, pp. 172-185 of the Report).
- 4 Checked the Report for the appropriate transposition and presentation of the sustainability data linked to the GRI General and Specific Disclosures under the scope of our assurance engagement (indicated in the assurance column of the GRI Content Index with a mark, pp. 172-185 of the Report), including limitations and assumptions relating to how these data are presented within the Report.
- 5 Read information or explanations to substantiate key data, statements and assertions regarding the sustainability disclosures under the scope of our assurance engagement.

We also performed such other procedures as we considered necessary in the circumstances.

Our procedures did not include third-party activities / performance and system testing (IT&T or other), attendance to stakeholder engagement events or site visits outside of Greece. For the Sustainable Development Report the scope excludes assurance of financial data.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to Subject Matter in order for it to be in accordance with the Criteria.

Adherence to the AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact against the relevant criteria found in the AA1000AS

- **Inclusivity:** Has MYTILINEOS been engaging with stakeholders across the business to develop its approach to sustainability?



MYTILINEOS S.A.

Independent Limited Assurance Report to the management of MYTILINEOS S.A. on the Sustainable Development Report 2022

We are not aware of any matters that would lead us to conclude that any key stakeholder groups have been excluded from stakeholder engagement activities of MYTILINEOS or to conclude that MYTILINEOS has not applied the Inclusivity principle in developing its approach to sustainability.

- **Materiality:** Has MYTILINEOS provided a balanced representation of material issues concerning its sustainability performance?

We are not aware of any matters that would lead us to believe that MYTILINEOS's materiality determination approach does not provide a balanced representation of material issues concerning its sustainability performance.

- **Responsiveness:** Has MYTILINEOS responded to stakeholder concerns?

We are not aware of any matters that would lead us to conclude that MYTILINEOS has not applied the responsiveness principle in considering the matters to be reported.

- **Impact:** Has MYTILINEOS been measuring, monitoring and evaluating its impact?

We are not aware of any matters that would lead us to believe that MYTILINEOS has not been measuring, monitoring and evaluating the impact it has on its broader ecosystem.

Restricted use

This report is intended solely for the information and use of MYTILINEOS in accordance with the terms of reference agreed between us and is not intended to be and should not be used by anyone other than MYTILINEOS.

Athens, 22 May 2023

KPMG Certified Auditors S.A.

Harry Sirounis



GRI STANDARDS Content Index

Statement of use	"MYTILINEOS has prepared the Sustainable Development Report 2022 in accordance with the GRI Standards for the period from 1/1/2022 to 31/12/2022"
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Oil & Gas Sector Standard

GRI standard / other source	Disclosure	Location	Omission			External assurance	Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation		
General disclosures							
GRI 2: General Disclosures 2021	2-1 Organizational details	p. 16, 20					
	2-2 Entities included in the organization's sustainability reporting	p. 8					
	2-3 Reporting period, frequency and contact point	p. 8-9					
	2-4 Restatements of information	p. 9					
	2-5 External assurance	p. 9					
	2-6 Activities, value chain and other business relationships	p. 16-21, 130, 134					
	2-7 Employees	p. 112					
	2-8 Workers who are not employees	p. 112					
	2-9 Governance structure and composition	p. 148, c-iii : Annual Report p.212 & 254, c-iv : Annual Report p.250, c-v : Annual Report p.254, c-vi & c-viii : not exist, c-vii : Annual Report p.280 (Annual Report: https://www.mytilineos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-iXBRL-viewer.html)					
	2-10 Nomination and selection of the highest governance body	a : Annual Report p.210, b-i : Annual Report p.199 & 243, b-ii : Annual Report p.210 & 212, b-iii : Annual Report p.205, b-iv : https://www.mytilineos.com/media/ykqlcwhw/2_draft_resolutions_agm.pdf (Annual Report: https://www.mytilineos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-iXBRL-viewer.html)					
	2-11 Chair of the highest governance body	a : Annual Report p.204, b : Annual Report p.204 & 201 (Annual Report: https://www.mytilineos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-iXBRL-viewer.html)					
	2-12 Role of the highest governance body in overseeing the management of impacts	a : Annual Report p.196 (Annual Report: https://www.mytilineos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-iXBRL-viewer.html) b & c : under development					
	2-13 Delegation of responsibility for managing impacts	p. 150					
	2-14 Role of the highest governance body in sustainability reporting	a&b : The highest governance body has established the sustainability committee for the approval of the annual Sustainability Report, p. 150					
	2-15 Conflicts of interest	a : Annual Report p.201 & 257, b-i : Annual Report p.250, b-iii : Annual Report - Explanatory report p.191, b-iv : Annual Report p.179 -180 (Annual Report: https://www.mytilineos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-iXBRL-viewer.html)					
	2-16 Communication of critical concerns	p. 148, 150					

A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.

GRI standard / other source	Disclosure	Location	Omission			External assurance	Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation		
	2-17 Collective knowledge of the highest governance body	a. Annual Report p.216 (Annual Report: https://www.mytilineos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-iXBRL-viewer.html)				•	
	2-18 Evaluation of the performance of the highest governance body	a, b & c. Annual Report p.211 (Annual Report: https://www.mytilineos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-iXBRL-viewer.html)				•	
	2-19 Remuneration policies	https://www.mytilineos.com/media/uhre5plr/item_3-mytilineos_rem_report_2020_en.pdf b: https://www.mytilineos.com/media/ikzb1x3d/item_3a_remuneration_report_mytilineos_2021_pdf & https://www.mytilineos.com/media/1rfhlw0c/remuneration_policy_2023_eng.pdf	Describe the remuneration policies for senior executives	Information unavailable/incomplete	Remuneration policy for Executive Committee & Senior Executives will be under review in 2023 and follows the same approach with BoD Rem Policy	•	
	2-20 Process to determine remuneration	https://www.mytilineos.com/media/uhre5plr/item_3-mytilineos_rem_report_2020_en.pdf b: https://www.mytilineos.com/media/2ncby1lb/voting_results_annual_general_meeting_02-06_2022_eng.pdf				•	
	2-21 Annual total compensation ratio	p. 164-165				•	
	2-22 Statement on sustainable development strategy	p. 10-13				•	
	2-23 Policy commitments	p. 29-31, 66, 74, 81, 85, 101, 108, 110, 114, 118, 122, 131, 138, 152, 154, 158				•	
	2-24 Embedding policy commitments	p. 150-151				•	
	2-25 Processes to remediate negative impacts	p. 29-30				•	
	2-26 Mechanisms for seeking advice and raising concerns	p. 31, 110				•	
	2-27 Compliance with laws and regulations	p. 153				•	
	2-28 Membership associations	p. 46				•	
	2-29 Approach to stakeholder engagement	p. 40-41				•	
	2-30 Collective bargaining agreements	p. 111				•	
Material topics							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 48					
	3-2 List of material topics	p. 49					
Economic performance							
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	p. 26				•	11.14.2, 11.21.2
	201-4 Financial assistance received from government	p. 26					11.21.3
ENVIRONMENT							
Adaptation to Climate Change							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 54, b: p. 54, c: p. 54-55, 60, d: p. 54-55, 58, 60, 63, e: p. 54, 60, 63-64, f: p. 42, 54, Section of this Report: "Tackling Climate Change", p. 36-38				•	11.21
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	p. 61					11.2.2

GRI standard / other source	Disclosure	Location	Omission			External assurance	Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation		
Energy & Air emissions							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 66, b: p. 66, c: p. 66, d: p. 66-68, e: p. 66-67, 69-70, 72, f: p. 42, 67				●	11.1, 11.21, 11.3,1
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p. 69				●	11.2
	302-2 Energy consumption outside of the organization	-	a. Energy consumption outside of the organization, in joules or multiples, b. Standards, methodologies, assumptions, and/or calculation tools used, c. Source of the conversion factors used	Information unavailable/incomplete	It is considered immaterial in relation to the main business activities, as it constitutes only 0.3% of total energy consumption.		11.3
	302-3 Energy intensity	p. 70				●	11.4
	302-4 Reduction of energy consumption	-	a. Amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples, b. Types of energy included in the reductions; whether fuel, electricity, heating, cooling, steam, or all, c. Basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it, d. Standards, methodologies, assumptions, and/or calculation tools used	Information unavailable/incomplete	Calculation process in progress		
	302-5 Reductions in energy requirements of products and services	-	a. Reductions in energy requirements of sold products and services achieved during the reporting period, in joules or multiples, b. Basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it, c. Standards, methodologies, assumptions, and/or calculation tools used	Information unavailable/incomplete	Calculation process in progress		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 71				●	11.5
	305-2 Energy indirect (Scope 2) GHG emissions	p. 71				●	11.6
	305-3 Other indirect GHG emissions (Scope 3: Categories C1, C2, C3, C10, C11)	p. 71				●	11.7
	305-4 GHG emissions intensity	p. 72				●	11.8
	305-5 Reduction of GHG emissions	p. 37					11.2.3
	305-6 Emissions of ozone-depleting substances (ODS)	-	a. Production, imports, and exports of ODS in metric tons of CFC-11 (trichlorofluoromethane) equivalent, b. Substances included in the calculation, c. Source of the emission factors used, d. Standards, methodologies, assumptions, and/or calculation tools used	Not applicable	Emissions derived by business activities does not include ODS.	●	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 71				●	11.3.2

GRI standard / other source	Disclosure	Location	Omission			External assurance	Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation		
Circular Economy							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 80, b: p. 80, c: p. 81, d: p. 81-82 e: p. 81, 83, f: p. 42, 81				•	11.51
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p. 82, 76-77				•	11.52
	306-2 Management of significant waste-related impacts	p. 82				•	11.53
	306-3 Waste generated	p. 84, 87				•	11.54
	306-4 Waste diverted from disposal	p. 82, 84				•	11.55
	306-5 Waste directed to disposal	p. 82, 84				•	11.56
Water Management							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 74, b: p. 74, c: p. 74, d: p. 74-77, e: p. 74-75, 77, 79, f: p. 42, 76				•	11.61
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	p. 75				•	11.62
	303-2 Management of water discharge-related impacts	p. 75-76				•	11.63
	303-3 Water withdrawal	p. 78				•	11.64
	303-4 Water discharge	p. 77-78				•	11.65
	303-5 Water consumption	p. 79				•	11.66
Pollution Prevention							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 85, b: p. 85, c: p. 86-87, d: p. 86-87, e: p. 86-87, f: p. 42				•	
MYTILINEOS - Internal index (included in 306 waste)	Incidents involving smallscale, localised spills	p. 79				•	
Other significant Environmental topics							
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	p. 88-90				•	11.42
	304-2 Significant impacts of activities, products and services on biodiversity	p. 88-91				•	11.43
GRI 301: Materials 2016	301-1 Materials used by weight or volume	p. 93				•	
	301-2 Recycled input materials used	p. 93				•	
SOCIETY							
Occupational health and safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 100, b: p. 100, c: p. 101-102, d: p. 101-104, 107 e: p. 101-105, f: p. 42, 103-104				•	11.91
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p. 102, 105				•	11.92
	403-2 Hazard identification, risk assessment, and incident investigation	p. 102, 105				•	11.93
	403-3 Occupational health services	p. 102				•	11.94
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 103-104				•	11.95

GRI standard / other source	Disclosure	Location	Omission			External assurance	Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation		
	403-5 Worker training on occupational health and safety	p. 102, 105, 107				●	11.96
	403-6 Promotion of worker health	p. 103				●	11.97
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 102-103				●	11.98
	403-8 Workers covered by an occupational health and safety management system	p. 102				●	11.99
	403-9 Work-related injuries	p. 6, 106-107, 145				●	11.910
	403-10 Work-related ill health	p. 105				●	11.911
Employment							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 108, b: p. 108, c: p. 108-109, d: p. 108-110, e: p. 108-110, f: p. 42, 109-110				●	11.101
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 113				●	11.102
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 110				●	11.103
	401-3 Parental leave	p. 111					11.104, 11.113
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	p. 110					11.72, 11.105
Human Rights							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 114, b: p. 114, c: p. 114, 116-117, d: p. 114-117, e: p. 114-117, f: p. 42, 114-117				●	11.111, 11.121, 11.131
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 117, 135				●	11.117
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	p. 116, 135					11.132
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	p. 117, 135					
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	p. 117, 135					11.122
	412-1 Operations that have been subject to human rights reviews or impact assessments	p. 115					
Equal Opportunities							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 118, b: p. 118, c: p. 118-119, d: p. 119, e: p. 119, f: p. 42, 119				●	11.111
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 119-120				●	11.115
	405-2 Ratio of basic salary and remuneration of women to men	p. 119					11.116
Sustainability of local communities							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 122, b: p. 122, c: p. 122, d: p. 122-129, e: p. 122-129, f: p. 42, 122-123				●	11.141, 11.151
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	p. 124				●	11.144
	203-2 Significant indirect economic impacts	Socio-Economic Impact 2021 (https://www.mytilineos.com/sustainability/how-we-create-value/mytilineos-socio-economic-impact-in-greece/), p. 111, 125					11.145

GRI standard / other source	Disclosure	Location	Omission			External assurance	Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	p. 124				•	1115.2
	413-2 Operations with significant actual and potential negative impacts on local communities	p. 122					1115.3
GRI 415: Public Policy 2016	415-1 Political contributions	p. 156				•	1122.2
Responsible Supply Chain							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 130, b: p. 130, c: p. 131, 135, d: p. 131-135, e: p. 131-136, f: p. 42, 131-132, 134				•	11101, 11121, 11141
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	p. 134, 136				•	11146
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	p. 135-136					
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	p. 135-136					11108, 1112.3
Business Continuity							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 138, b: p. 138, c: p. 138, d: p. 138, e: p. 138-139, f: p. 42, 138				•	
MYTILINEOS - Internal index	Implementation of Emergency Preparedness Exercises	p. 138-139					
Other significant Social topics							
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	p. 140				•	11106, 11114
	404-2 Programs for upgrading employee skills and transition assistance programs	p. 141					117.3, 11107
	404-3 Percentage of employees receiving regular performance and career development reviews	p. 140-141				•	
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	p. 142				•	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	p. 142-143				•	
	417-2 Incidents of non-compliance concerning product and service information and labeling	p. 142-143				•	
	417-3 Incidents of non-compliance concerning marketing communications	p. 142-143				•	
GOVERNANCE							
Corporate Governance							
GRI 3: Material Topics 2021	3-3 Management of material topics	p. 148-149				•	
Regulatory Compliance							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 152, b: p. 152, c: p. 152, d: p. 152, e: p. 152-153, f: p. 42, 152				•	11191
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 153				•	11192

GRI standard / other source	Disclosure	Location	Omission			External assurance	Gri sector standard ref. No.
			Requirement(s) omitted	Reason	Explanation		
Business Ethics							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 154, b: p. 154, c: p. 154-155, d: p. 154-155, e: p. 154-156, f: p. 42, 154				•	11.20.1
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	p. 155				•	11.20.4
Cybersecurity							
GRI 3: Material Topics 2021	3-3 Management of material topics	a: p. 158, b: p. 158, c: p. 158, d: p. 158-159, e: p. 158-159, f: p. 42				•	
Other significant Governance topics							
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 160				•	
Enterprise Risk Management	3-3 Management of material topics	p. 160-163				•	

Topics in the applicable GRI Sector Standards determined as not material	
TOPIC	EXPLANATION
Oil & Gas Sector Standard	
Closure and rehabilitation	During the reporting period, the Power & Gas BU was not in the process of completing any related activity or moving infrastructure. MYTILINEOS does not expect to be in the process of completing a relevant activity or moving production units until 2030. In the respective Environmental Impact Studies there is always a provision for the end of operation and restorations.
Asset integrity and critical incident management	Included in the material topics "Business Continuity" and "Occupational Health & Safety".
Land and resource rights	The new production unit of MYTILINEOS as well as the transmission lines to connect it did not cause any involuntary displacement of the local communities. The additional land area required is acquired by the Willing buyer-willing seller method. No expropriation was needed.
Rights of indigenous peoples	The Power & Gas BU does not operate in areas that affect or are adjacent to indigenous communities.
Conflict and security	The Power & Gas BU operates in Greece and does not operate in countries where there are political and/or social unrests and no local disturbances of any kind have been caused in the areas of operation.
Payments to governments	Political contributions are not permitted based on the Company's Code of Conduct.
Public policy	This topic is not identified as a potentially material topic according to the most up-to-date materiality study of the Company.

SASB Content Index

SASB Standard	Metric Code/ Industry	Disclosure/ Results	Pages and/or URL(s)
Greenhouse Emissions			
(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	EM-CM-110a.1 - Construction Materials	Energy & Air Emissions	(p. 66-72)
	EM-MM-110a.1 - Metals & Mining	Zero hydrofluorocarbons (HFCs), sulphur hexafluoride (SF ₆) and nitrogen trifluoride (NF ₃).	
	IF-EU-110a.1 - Electric Utilities & Power Generators		
Greenhouse gas (GHG) emissions associated with power deliveries	IF-EU-110a.2 - Electric Utilities & Power Generators	612,789 tCO ₂ e	
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-CM-110a.2 - Construction Materials	Tackling Climate Change	(p. 36-38)
	EM-MM-110a.2 - Metals & Mining		
	IF-EU-110a.3 - Electric Utilities & Power Generators		
Air Quality			
Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) dioxins/ furans, (5) volatile organic compounds (VOCs), (6) polycyclic aromatic hydrocarbons (PAHs), and (7) heavy metals (e.g., mercury (Hg), lead (Pb) etc.)	EM-CM-120a.1 - Construction Materials	Energy & Air emissions	(p. 66-72)
	EM-MM-120a.1 - Metals & Mining	Apart from the emissions stated within the chapter "Energy & Air emissions", MYTILINEOS does not emit other air emissions (e.g. dioxins/furans, POPs, PAHs, HAPs, heavy metals).	
	IF-EU-120a.1 - Electric Utilities & Power Generators		
Energy Management			
(1) Total energy consumed, (2) percentage grid electricity, (3) percentage alternative, (4) percentage renewable	EM-CM-130a.1 - Construction Materials	MYTILINEOS does not consume energy from alternative sources such as but not limited to: used tires, spent solvents and waste oils, processed municipal solid waste, household wastes, agricultural wastes, and sewage sludge.	(p. 66-72)
	EM-MM-130a.1 - Metals & Mining		
Water & Wastewater Management			
(1) Total fresh water withdrawn, (2) total water consumed, (3) percentage recycled, (4) percentage in regions with High or Extremely High Baseline Water Stress	EM-CM-140a.1 - Construction Materials	Water management	(p. 74-79)
	EM-MM-140a.1 - Metals & Mining	Water management	
	IF-EU-140a.1 - Electric Utilities & Power Generators	Water management	
Number of incidents of non-compliance associated with water quality permits, standards, and regulations	EM-MM-140a.2 - Metals & Mining	Water management	(p. 74-79)
	IF-EU-140a.2 - Electric Utilities & Power Generators	Regulatory Compliance	(p. 152-153)
Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-EU-140a.3 - Electric Utilities & Power Generators	Regulatory Compliance	(p. 152-153)
	IF-EU-140a.3 - Electric Utilities & Power Generators	Water management	(p. 74-79)
Waste & Hazardous Materials Management			
Amount of waste generated, percentage hazardous, percentage recycled	EM-CM-150a.1 - Construction Materials	Circular Economy	(p. 80-84)
Amount of coal combustion residuals (CCR) generated; percentage recycled	IF-EU-150a.1 - Electric Utilities & Power Generators		
Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	IF-EU-150a.2 - Electric Utilities & Power Generators	Not applicable. The Company does not own or operate Coal-fired Power Units.	
Total weight of non-mineral waste generated	EM-MM-150a.4 - Metals & Mining	29,341 tons	

SASB Standard	Metric Code/ Industry	Disclosure/ Results	Pages and/or URL(s)
Total weight of tailings produced	EM-MM-150a.5 - Metals & Mining	41,307 tons	
Total weight of waste rock generated	EM-MM-150a.6 - Metals & Mining	267,726 tons	
Description of waste and hazardous materials management policies and procedures for active and inactive operations	EM-MM-150a.10 - Metals & Mining	Solid Waste Management Directive	
Ecological Impacts			
Description of environmental management policies and practices for active sites	EM-CM-160a.1 - Construction Materials	https://www.mytilineos.com/media/gfrhigos/environmental-policy.pdf	(p. 88-91)
	EM-MM-160a.1 - Metals & Mining		
Terrestrial acreage disturbed and percentage of impacted area restored	EM-CM-160a.2 - Construction Materials	Ecological Impacts	(p. 88-91)
Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	EM-MM-160a.2 - Metals & Mining	Not applicable because acid rock drainage does not occur in Bauxite Mining sites. The percentage of mine sites where acid rock drainage occurs is 0%.	
Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	EM-MM-160a.3 - Metals & Mining	The company does not own and has not developed mining activities in or near sites with protected conservation status or endangered species habitat.	
Number of incidents of non-compliance with environmental permits, standards, and regulations	IF-EN-160a.1 - Engineering & Construction Services	Regulatory Compliance	(p. 152-153)
Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	IF-EN-160a.2 - Engineering & Construction Services	There is a Construction Environmental Management Plan for the construction. For the site and design there is the Environmental and Social Impact Assessment (ESIA) and the Environmental Permit.	
Human Rights & Community Relations			
Percentage of (1) proved and (2) probable reserves in or near areas of conflict	EM-MM-210a.1 - Metals & Mining	MYTILINEOS does not have proved or probable reserves in or near areas of conflict or indigenous land.	
Percentage of (1) proved and (2) probable reserves in or near indigenous land	EM-MM-210a.2 - Metals & Mining		
Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	EM-MM-210a.3 - Metals & Mining	Human rights	(p. 114-117)
Discussion of process to manage risks and opportunities associated with community rights and interests	EM-MM-210b.1 - Metals & Mining	Sustainability of local communities	(p. 122-129)
	EM-MM-210b.2 - Metals & Mining	Responsible Supply Chain	(p. 130-136)
Number and duration of non-technical delays	EM-MM-210b.2 - Metals & Mining	There were no non-technical delays during the reporting period.	
Employment Practices			
Percentage of active workforce covered under collective bargaining agreements	EM-MM-310a.1 - Metals & Mining	Employment	(p. 108-113)
Number of reported cases of strikes and lockouts	EM-MM-310a.2 - Metals & Mining	There were no strikes or lockouts during the reporting period.	

SASB Standard	Metric Code/ Industry	Disclosure/ Results	Pages and/or URL(s)
Employee Health & Safety			
(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) fulltime employees and (b) contract employees	EM-CM-320a.1 - Construction Materials	Occupational Health and Safety The near miss frequency rate for the direct and indirect employees was 3.15 and 1.61 respectively.	(p. 100-107)
	EM-MM-320a.1 - Metals & Mining		
	IF-EU-320a.1 - Electric Utilities & Power Generators		
	IF-EN-320a.1 - Engineering & Construction Services		
Number of reported cases of silicosis	EM-CM-320a.2 - Construction Materials	There were no reported cases of silicosis during the reporting period.	
Business Ethics			
Description of the management system for prevention of corruption and bribery throughout the value chain	EM-MM-510a.1 - Metals & Mining	Business Ethics	(p. 154-156)
Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-MM-510a.2 - Metals & Mining	Business Ethics	(p. 154-156)
(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	IF-EN-510a.1 - Engineering & Construction Services	(1) 1 (Libya) (2) €90.28 m	
Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices	IF-EN-510a.2 - Engineering & Construction Services	Regulatory Compliance	(p. 152-153)
Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes	IF-EN-510a.3 - Engineering & Construction Services	Business Ethics	(p. 154-156)
Competitive Behavior			
Total amount of monetary losses as a result of legal proceedings associated with cartel activities, price fixing, and anti-trust activities	EM-CM-520a.1 - Construction Materials	Regulatory Compliance	(p. 152-153)
Critical Incident Risk Management			
Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	IF-EU-540a.1 - Electric Utilities & Power Generators	Not applicable. The Company does not own or operate Nuclear Power Units.	
Description of efforts to manage nuclear safety and emergency preparedness	IF-EU-540a.2 - Electric Utilities & Power Generators		
Structural Integrity & Safety			
Amount of defect- and safety-related rework costs	IF-EN-250a.1 - Engineering & Construction Services	0 €	
Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	IF-EN-250a.2 - Engineering & Construction Services	0 €	

SASB Standard	Metric Code/ Industry	Disclosure/ Results	Pages and/or URL(s)
Lifecycle Impacts of Buildings & Infrastructure			
Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	IF-EN-410a.1 - Engineering & Construction Services	(1) 0 (2) 3 (Koropi ATH3, ATH4, Nafsika Asteria Glyfada - LEED)	
Climate Impacts of Business Mix			
Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects	IF-EN-410b.1 - Engineering & Construction Services	(1) €73797 m (2) €12.79 m	
Amount of backlog for non-energy projects associated with climate change mitigation	IF-EN-410b.3 - Engineering & Construction Services	€340.82 m	
Activity Metrics			
Number of: (1) residential, (2) commercial, and (3) industrial customers served.	IF-EU-000.A - Electric Utilities & Power Generators	(1) 244,828 (2) 70,190 (3) 1,900	
Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	IF-EU-000.B - Electric Utilities & Power Generators	(1) 1,012,126 MWh (2) 948,085 MWh (3) 1,677,156 MWh (4) 22,834 MWh (5) 0 MWh	
Total electricity generated, percentage by major energy source, percentage in regulated markets	IF-EU-000.D - Electric Utilities & Power Generators	Natural gas fueled CCGT Thermal Plants: 3,639,760 MWh Wind Power Plants: 517,904 MWh, Photovoltaics: 18,277 MWh SHPP: 1,376 MWh The percentage on regulated markets is zero -0-	
Number of active projects	IF-EN-000.A - Engineering & Construction Services	35	
Number of commissioned projects	IF-EN-000.B - Engineering & Construction Services	0	
Total backlog	IF-EN-000.C - Engineering & Construction Services	€1,091.58 m	
Production of (1) metal ores and (2) finished metal products	EM-MM-000.A - Metals & Mining	(1) Bauxite: 542,457 tons (2) Aluminium: 237,031 tons	

TCFD Content Index

Focus fields	TCFD Recommendations	Reference in the Report
Governance	Disclose the organization's governance around climate-related risks and opportunities.	Adaptation to Climate Change (p. 54-64)
	Describe management's role in assessing and managing climate-related risks and opportunities.	Adaptation to Climate Change (p. 54-64)
Strategy	Describe the climate related risks and opportunities the organization has identified over the short, medium, and long term.	Adaptation to Climate Change (p. 54-64)
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Adaptation to Climate Change (p. 54-64)
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Adaptation to Climate Change (p. 54-64)
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks.	Adaptation to Climate Change (p. 54-64) Annual Financial Report 2022: <ul style="list-style-type: none"> Management / Risks control practices (p. 76-77), Materiality process (p. 107-108), Principle O: Determining and managing risks (p. 235-236)
	Describe the organization's processes for managing climate related risks.	Adaptation to Climate Change (p. 54-64) Annual Financial Report 2022: <ul style="list-style-type: none"> Management / Risks control practices (p. 76-77), Principle O: Determining and managing risks (p. 235-236)
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Adaptation to Climate Change (p. 54-64) Annual Financial Report 2022: <ul style="list-style-type: none"> Management / Risks control practices (p. 76-77), ESG Approach (p. 155), Principle O: Determining and managing risks (p. 235-236)
Metrics & Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Energy & Air emissions (p. 66-72) Tackling Climate change (p. 36-38)
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Energy & Air emissions (p. 66-72) Adaptation to Climate Change (p. 54-64)
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Energy & Air emissions (p. 66-72) Tackling Climate change (p. 36-38)

1. Annual Financial Report 2022: <https://www.mytilneos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-ixBRL-viewer.html#f-ixv-0>

Accountability Principles Standard AA1000 Index

Principle applied	Methods	Reference in the Report
Inclusivity	Identification of key stakeholders and dialogue to understand key issues	How we create value (p. 26) Sustainable Development Strategy (p. 28-35) Stakeholder engagement (p. 40-47) Materiality process (p. 48-49)
Materiality	Identification of issues which are important to the company and its stakeholders	Materiality process (p. 48-49) Stakeholder engagement (p. 40-47)
Responsiveness	Responsiveness to key issues and transparency on performance	MYTILINEOS' response to the SARS-CoV-2 pandemic (p. 33, 102) Strategic priorities (p. 22-23) How we create value (p. 26) Business Model (p. 24-25) Sustainable Development Strategy (p. 28-35) Stakeholder engagement (p. 40-47) Human Rights (p. 114-117) Sustainability of local communities (p. 122-129) Equal Opportunities (p. 118-120) Business Continuity (p. 138-139) Responsible Supply Chain (p. 130-136)
Impact	Analysis of direct and indirect impact of the company's actions	ESG Performance Statement (p. 4-7) Strategic priorities (p. 22-23) How we create value (p. 26) Business Model (p. 24-25) Sustainable Development Strategy (p. 28-35) Materiality process (p. 48-49) Adaptation to Climate Change (p. 54-64) Energy & Air emissions (p. 66-72) Ecological Impacts (p. 88-91) Circular Economy (p. 80-84) Water Management (p. 74-79) Pollution Prevention (p. 85-87) Occupational Health and Safety (p. 100-107) Employment (p. 108-113) Human Rights (p. 114-117) Equal Opportunities (p. 118-120) Business Continuity (p. 138-139) Sustainability of local communities (p. 122-129) Business Ethics (p. 154-156) Regulatory Compliance (p. 152-153)

ESG Reporting Guide 2022 - Athens Stock Exchange

The Athens Stock Exchange has been participating since 2018 in the Sustainable Stock Exchanges (SSE) initiative of the United Nations, which promotes the dissemination of best practices for the disclosure and integration of non-financial information, aiming to develop sustainable investments in local capital markets. Following the call for action of the organizations that promote sustainable development, the Athens Stock Exchange issued the 'ESG Reporting Guide', seeking to promote and strengthen the

ESG-related information disclosure practices applied by Greek listed companies. The table below presents MYTILINEOS' response to the indicators of the Athens Stock Exchange ESG Reporting Guide (where C: Basic metrics, A: Advanced metrics, SS: Sector-Specific metrics), which are based on practices aligned with international sustainability guidelines and reporting frameworks such as GRI, SASB, GLOBAL COMPACT, IIRC, CDP, TCFD, and the Greek Sustainability Code

ESG Classification	ID	Metric Title	References (Sustainable Development Report 2022)	
Environment	C-E1	Direct emissions (Scope 1)		
	C-E2	Indirect emissions (Scope 2)	Material topic: Energy & Air Emissions (p. 66-72)	
	C-E3	Energy consumption and production		
	A-E1	Other indirect emissions (Scope 3)		
	A-E2	Climate change risks and opportunities	Material topic: Adaptation to Climate Change (p. 54-64)	
	A-E3	Waste management	Material topic: Circular Economy (p. 80-84)	
	A-E4	Effluent discharge	Material Topics: Water Management (p. 74-79) Circular Economy (p. 80-84)	
	A-E5	Biodiversity sensitive areas	Material topic: Ecological Impacts (p. 88-91)	
	SS-E1	Emissions management strategy	Tackling Climate Change (p. 36-38) Material topic: Energy & Air Emissions (p. 66-72)	
	SS-E2	Air pollutant emissions	Material topic: Energy & Air Emissions (p. 66-72)	
	SS-E3	Water consumption	Material topic: Water Management (p. 74-79)	
	SS-E4	Water management		
	SS-E7	Critical materials	Raw Materials and Materials (p. 92-93) The Company does not use the 27 critical raw materials identified by the European Commission ¹	
	SS-E8	Chemicals in products	Product Quality & Safety (p. 142)	
	Society	C-S1	Stakeholder engagement	Stakeholder Engagement (p. 40-47)
		C-S2	Female Employees	
		C-S3	Female employees in management positions	ESG KPIs (p. 144-145)
C-S4		Employee turnover		
C-S5		Employee training	Employment Practices (p. 140-141)	
C-S6		Human rights policy	Material topic: Human Rights (p. 114-117)	
C-S7		Collective bargaining agreements	ESG KPIs (p. 144-145)	
C-S8		Supplier assessment	Material topic: Responsible Supply Chain (p. 130-136)	
A-S1		Sustainable Economic Activity	How we create value (p. 26)	

1. European Commission (2019). Critical raw materials (europa.eu). https://single-market-economy.ec.europa.eu/sectors/raw-materials/areas-specific-interest/critical-raw-materials_en

ESG Classification	ID	Metric Title	References (Sustainable Development Report 2022)	
Environment	A-S2	Employee training expenditure	ESG KPIs (p. 144-145)	
	A-S3	Gender pay gap	Material topic: Equal Opportunities (p. 118-120)	
	A-S4	CEO pay ratio	ESG KPIs (p. 164-165)	
	SS-S1	Product quality and safety	Product Quality & Safety (p. 142)	
	SS-S2	Customer Privacy	Customer Privacy (p. 160-161)	
	SS-S3	Legal requests of user data		
	SS-S4	Labor law violations	Material topic: Regulatory Compliance (p. 152-153)	
	SS-S5	Data security and privacy fines	Customer Privacy (p. 160)	
	SS-S6	Health and safety performance	Material topic: Occupational Health and Safety (p. 100-107)	
	SS-S7	Marketing practices	Communication & Marketing (p. 143)	
Society	SS-S8	Customer satisfaction	Product Quality & Safety (p. 142)	
	SS-S9	Customer grievance mechanism	Material topic: Business Ethics (p.154-156)	
	SS-S10	ESG integration in business activity	Annual Financial Report 2022 (ESG criteria) (p. 101-102) ² ESG Performance Statement (p. 4-7) Sustainable Development Strategy (28-35)	
	Governance	C-G1	Board composition	Board of Directors ³
		C-G2	Sustainability oversight	Sustainable Development Governance (p.150-151)
		C-G3	Material Topics	Materiality Process (p. 48-49)
		C-G4	Sustainability Policy	Corporate Social Responsibility Policy ⁴
		C-G5	Business ethics policy	Material topic: Business Ethics (p. 154-156) Code of Business Conduct ⁵
		C-G6	Data security policy	Privacy Policy ⁶
		A-G1	Business model	Business Model (p. 24-25)
A-G2		Business Ethics violation	ESG KPIs (p. 164-165)	
A-G3		ESG Targets	Key ESG Targets (p. 7)	
A-G4		Variable pay	Board of Directors Remuneration Report ⁷	
Governance	A-G5	External assurance	Independent Assurance Statement (p. 168-171)	
	SS-G1	Whistleblower policy	ESG KPIs (p. 164-165)	
	SS-G2	Critical risk management	Material topics: Business Continuity (p.138-139) Pollution Prevention (p. 85-87)	
	SS-G3	Systematic risk management	Annual Financial Report 2022 (Business Risk Management) (p. 62-87) ⁸	

2, 8. <https://www.mytilineos.com/assets/htmlFiles/annual-financial-report-2022-12-31-en-iXBRL-viewer.html#fixv-0>

3. <https://www.mytilineos.com/who-we-are/leadership/board-of-directors/>

4, 5, 6. <https://www.mytilineos.com/sustainability/our-main-policies/>

7. https://www.mytilineos.com/media/ikzblx3d/item_3a_remuneration_report_mytilineos_2021.pdf

UN Global Compact Progress Report (table of contents)

The United Nations Global Compact is a commitment platform and a practical framework for businesses which voluntarily declare their pledge to serve the Sustainable Development agenda and promote responsible business practices.

MYTILINEOS has declared in writing, since 2008, its commitment to uphold the ten principles of the Global Compact, disclosing on an annual basis its relevant performance in the context of its broader activity. The table below presents the company's response to the 10 Principles of the Global Compact.



Pillar	Reference within the Sustainability Report	UN Global Compact Principle
Human Rights	Human Rights (p. 114-117)	PRINCIPLE 1 Businesses should support and respect the protection of internationally proclaimed human rights.
		PRINCIPLE 2 Businesses should make sure that they are not complicit in human rights abuses.
Labour	"Employment (p. 108-113) Occupational Health & Safety (p. 100-107) Equal Opportunities (p. 118-120) Business Continuity (p. 138-139) Sustainability of local communities (p. 122-129) Responsible Supply Chain (p. 130-136) Regulatory Compliance (p. 152-153) Other significant Social topics (p. 140-143)"	PRINCIPLE 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
		PRINCIPLE 4 Businesses should uphold the elimination of all forms of forced and compulsory labour.
		PRINCIPLE 5 Businesses should uphold the effective abolition of child labour.
		PRINCIPLE 6 Businesses should uphold the elimination of discrimination in respect of employment and occupation.
Environment	Environmental policy Adaptation to Climate Change (p. 54-64) Energy & Air Emissions (p. 66-72) Ecological Impacts (p. 88-91) Circular Economy (p. 80-84) Water Management (p. 74-79) Pollution Prevention (p. 85-87) Regulatory Compliance (p. 152-153) Other significant Environmental topics (p. 92-95)	PRINCIPLE 7 Businesses should support a precautionary approach to environmental challenges.
		PRINCIPLE 8 Businesses should undertake initiatives to promote greater environmental responsibility.
		PRINCIPLE 9 Businesses should encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	Business Ethics (p. 154-156) Regulatory Compliance (p. 152-153)	PRINCIPLE 10 Businesses should work against corruption in all its forms, including extortion and bribery.
Governance	Corporate Governance (p. 148-149) Sustainable Development Governance (p. 150-151)	



Greek Sustainability Code (Table of contents)

The Greek Sustainability Code constitutes a structured system regarding the transparency and self-commitment tool of Greek Organizations / Enterprises and has been developed in the framework of the "Sustainable Greece 2020" initiative. It addresses the need for measuring the economic, environmental and social performance of Organizations / Businesses with the goal of strengthening their competitiveness in terms of incorporating

the principles of Sustainable Development and Corporate Responsibility in their operation and of their compliance requirements with the EU Non-financial Reporting Directive. The table below presents MYTILINEOS' response to the Greek Sustainability Code criteria (**LEVEL A**), which are based on the following international standards: GRI, GLOBAL COMPACT, EFFAS, ISO & EMAS.



Pillar	Criteria	References (Sustainable Development Report 2022)
Strategy	Strategic Analysis & Action	<ul style="list-style-type: none"> ESG Performance Statement (p. 4-7) Discussion with the Chairman & CEO on Sustainable Development topics (p. 10-13) Strategic Priorities (p. 22-23) Sustainable Development Strategy (p. 28-35) Tackling Climate Change (p. 36-38) Materiality Process (p. 48-49)
	Materiality	<ul style="list-style-type: none"> Materiality Process (p. 48-49)
	Objectives	<ul style="list-style-type: none"> Sustainable Development Strategy (p. 28-35) Key ESG Targets (p. 7)
Process Management	Value Chain Management / Depth	<ul style="list-style-type: none"> Responsible Supply Chain (p. 130-136) Stakeholder Engagement (p. 40-47)
	Responsibility & Accountability	Governance <ul style="list-style-type: none"> Business Ethics (p. 154-156) Regulatory Compliance (p. 152-153)
	Rules & Processes	<ul style="list-style-type: none"> Sustainable Development Strategy (p. 28-35) Materiality Process (p. 48-49) Corporate Governance (p. 148-151)
	Monitoring	<ul style="list-style-type: none"> ESG KPIs (p. 96-97, 144-145, 164-165) Sustainable Development Strategy (p. 28-35) Participation in Socially Responsible Investment indexes Sustainable Development commitments ESG Ratings ESG Scorecard Integrated Value Creation Scorecard Parameters of the Sustainable Development Report (p. 8-9)
Environment	Remuneration policies & incentives for Sustainable Development	<ul style="list-style-type: none"> Remuneration Policy and Remuneration of Board Members¹
	Stakeholders Engagement	<ul style="list-style-type: none"> Stakeholder Engagement (p. 40-47)
	Product responsibility and innovation	Society <ul style="list-style-type: none"> Other significant Social topics (p. 140-143)
Environment	Natural resource use Resource Management	Environment <ul style="list-style-type: none"> Environmental Policy² Adaptation to Climate Change (p. 54-64) Energy & Air emissions (p. 66-72) Ecological Impacts (p. 88-91) Circular Economy (p. 80-84) Water Management (p. 74-79) Pollution Prevention (p. 85-87) Other significant Environmental topics (p. 88-95)
	Air emissions & Climate Change	
Society	Labor Rights	<ul style="list-style-type: none"> Occupational Health and Safety (p. 100-107) Human Rights (p. 114-117) Business Continuity (p. 138-139)
	Equal opportunities	<ul style="list-style-type: none"> Equal Opportunities (p. 118-120)
	Employment	<ul style="list-style-type: none"> Employment (p. 108-113) Other significant Social topics (p. 140-143)
	Human Rights in the Supply Chain Corporate Citizenship	<ul style="list-style-type: none"> Responsible Supply Chain (p. 130-136) Sustainability of local communities (p. 122-129)
	Initiatives and Political Influence	<ul style="list-style-type: none"> Business Ethics (p. 154-156) Sustainability of local communities (p. 122-129)
Society	Corruption prevention and fighting	<ul style="list-style-type: none"> Sustainable Development Strategy (p. 28-35) Business Ethics (p. 154-156) Regulatory Compliance (p. 152-153)

1. <https://www.mytilineos.com/media/4mjnkxm2/remuneration-policy-2023-eng.pdf>
 2. <https://www.mytilineos.com/media/gfrhjqos/environmental-policy.pdf>

ASI Content Index - Metallurgy Business Unit

The Aluminum Stewardship Initiative (A SI) is an international standardization and certification body that encourages and aligns companies in the aluminum industry with a view to sustainable development and responsible manufacturing. The acquisition of the **ASI** Performance Standard is related to the creation and maintenance of responsible environmental and social standards as well as Governance criteria, in order to ensure the responsible production and rational use of aluminum. In this context, the performance of the activities that fall within the scope of the standard for the Metallurgy Business Unit is presented. **ASI**

Environmental Metrics	AoG Aluminium Plant	DELPHI-DISTOMON
Direct GHG emissions (Scope ¹ - CO ₂ e thousand tons) ¹	1,299.9	4.8
Fuels (CO ₂ : 100%)	931.3	4.6
Processes (CO ₂ : 74% - PFCs: 26%)	364.7	0.0
Transport (CO ₂ : 100%)	3.9	0.2
Indirect emissions (Scope ² - CO ₂ e thousand tons) ²	1,261.5	2.6
Indirect emissions (Scope ³ - t CO ₂ / t Al ingot) ³	0.358	-
Total NOx emissions (t)	815.4	0.0
Total SOx emissions (t)	3,273.6	0.0
Particulate emissions (t)	38.3	0.0
Fluorine emissions (t)	214.5	0.0
CF ₄ emissions (t)	7.9	0.0
C ₂ F ₆ emissions (t)	1.0	0.0
Total energy consumption (Tj)	27,916.5	83.6
Energy consumption from non-renewable sources (Tj)	17,521.9	62.0
Natural Gas	14,960.1	0.0
Mazut	2,509.3	0.0
Gas Oil	50.1	59.7
Heating Oil	2.4	1.7
Gasoline	0.0	0.6
Energy purchased (Electric Power) (Tj)	10,394.6	21.6
Non-Renewable sources	6,548.6	13.6
Renewable Energy Sources (RES)	3,846.0	8.0
Total water withdrawals (ML)	165,289.0	100.8
Total water withdrawal from surface waters (ML)	0.0	6.1
Total water withdrawal from groundwater (ML)	8,564.5	22.7
Total water withdrawal from mining operations (ML)	0.0	72.0
Total water withdrawal from public water supply companies (ML)	230.0	0.0
Water discharges (ML)	158,851.8	100.8
Water consumption (ML) ⁴	6,437.2	0.0
Water consumption (m ³ / ton of hydrated alumina production)	3.38	-

Environmental Metrics	AoG Aluminium Plant	DELPHI-DISTOMON
Water consumption (m ³ / ton of primary aluminium production)	1.28	-
Non-hazardous solid waste (t)	835,209.5	25.9
Controlled Landfill (Accumulation site for Bauxite Residues)	688,487.8	0.0
Controlled Landfills for Non-Hazardous Waste	3,435.8	3.6
Recycling / Reuse internally and at third-party facilities	134,044.4	22.3
Storage for recovery	9,241.5	0.0
Storage in third-party facilities	0.0	0.0
Recovery / Exchange	0.0	0.0
Incineration	0.0	0.0
Hazardous solid waste (t)	20,882.3	28.2
Controlled Landfills for Hazardous Waste	15,050.8	0.0
Recycling / Reuse internally and at third-party facilities	5,546.4	1.1
Recovery / Exchange	0.0	8.5
Storage for recovery	285.1	0.0
Incineration	0.0	18.6
Storage in third-party facilities	0.0	0.0
Solid waste reused or recycled (% of total waste produced)	16.3%	43.2%
Total volume of spills (lt)	-	28,813
Incidents of non-compliance with environmental or social laws and regulations	0	0
Significant fines and number of non-financial sanctions for non-compliance with environmental or social laws and regulations	0	0
Payments to Government (€)	75,298,416.8	797,884.1
Political contributions	Not allowed	Not allowed

1. The calculation of direct greenhouse gas emissions (Scope 1) is performed using energy conversion factors from fuel consumption (in Tj) to carbon dioxide equivalents (CO₂e). The numbers at the end of the reference period (year 2021) are used. The NIR 2021 methodology has been used for the values of the conversion factors.
2. The calculation of indirect greenhouse gas emissions (Scope 2) is performed using conversion factors of energy from consumption electricity, heating, cooling, and steam (in Tj) to carbon dioxide equivalents (CO₂e). The numbers at the end of the reference period (year 2021) are used. For the values of the conversion factors the methodology of the DAPEEP 2021 has been used.
3. A preliminary estimation of the scope 3 according to EIB Project Carbon Footprint Methodologies (July 2020) from the LCA study is at the level of 0.358 t CO₂/t Al ingot.
4. The difference between the total amount of water withdrawals and the total amount of water discharges.

Index of Key Terms

Direct employees

Total number of employees who are employed by the Company and are included in its payroll system in accordance with national law.

Other indirect (Scope 3) GHG emissions

Indirect GHG emissions not included in energy indirect (Scope 2) GHG emissions that occur outside of the organization, including both upstream and downstream emissions.

Direct greenhouse gas emissions (Scope 1)

Direct greenhouse gas emissions (Scope 1) come from sources (natural units or processes that release greenhouse gas emissions into the atmosphere). Direct greenhouse gas emissions include, among other things, emissions of CO₂ equivalents from fuel consumption.

Recycled input materials

Materials that replace virgin materials and are purchased or acquired from internal or external sources and that are not by-products and outflows of the Company.

Recycling and reuse of water

The treatment of used water and sewage through another cycle before rejection for final treatment and disposal in the environment.

R.E.S. (Renewable Energy Sources)

Energy sources that can be renewed in a short time through a natural cycle (eg. Geothermal, Wind power, Solar, Hydroelectric, Biomass).

Restorations (Restored Areas)

Areas where there is operational activity or that affected by operational activities and in which rehabilitation measures have restored the environment to its original state or to a state where a healthy and functional ecosystem exists.

Wind Farm

Wind Power Plant

Self-assessment of human rights

Corporate internal evaluation process that applies a number of criteria for respecting and supporting human rights. The issues included in the evaluation indicatively are: forced & child labor, health and safety, working hours, staff salaries and leave, fair treatment, freedom of association, restriction of population rights of local communities, etc.

Sustainable development

Growth in a way that respects the environment and uses natural resources harmoniously so as not to affect the ability of future generations to meet their needs.

Parental leave

Leave granted to male and female employees due to childbirth.

Discrimination

The act and result of treating persons unequally by imposing unequal burdens or denying benefits instead of equal treatment of each person fairly on the basis of individual merit. Discrimination can also include harassment, defined as a course of comments or actions that are unwelcome, or should reasonably be known to be unwelcome, to the person towards whom they are addressed.

Leakage

Unexpected release of a dangerous substance that can affect human health, soil, vegetation, surface and groundwater.

Fatality

The death of an employee that occurs during the current reporting period and is due to an injury at work or illness that was suffered or was transmitted while working at the Company.

Indirect employees

Total number of self-employed workers and permanent independent contractors who perform very important tasks for the company on a long-term basis.

Indirect greenhouse gas emissions (Scope 2)

Emissions resulting from the generation of electricity, heating, cooling energy and steam purchased or acquired and consumed by the Company.

Impact

The term refers to important economic, environmental and social effects that are: positive, negative, existing, potential, direct, indirect, short-term, long-term, voluntary, involuntary.

Hazardous waste

Waste that possesses any of the characteristics contained in Annex III of the Basel Convention, or that is considered to be hazardous by national legislation.

Employees from local communities

People who have either been born or have the legal right to reside for an indefinite period of time in the same geographical location as the Company's operating facilities. The geographical definition of the term "local" may include the community surrounding operations, a region within a country or a country.

Vulnerable groups

A vulnerable group is a set or subset of persons with some specific physical, social, political, or economic condition or characteristic that places the group at a higher risk of suffering a burden, or at a risk of suffering a disproportionate burden of the social, economic or environmental impacts of the Company's operations. Vulnerable groups can include children and youth, the elderly, people with disabilities, refugees, HIV/AIDS-affected households, indigenous peoples, and ethnic minorities.

HS Committees

Occupational Health and Safety Committees

Supply chain

Sequence of activities or parties that provide products or services to the Company.

Lost Days Rate

The impact of occupational accidents and diseases as expressed through the time that workers were left out of work. It is expressed in the total number of lost days per 200,000 working hours of human resources during the reporting period.

Occupational disease rate

The incidence of occupational diseases per 200,000 hours of work in the whole workforce in the reporting period.

Employee Turnover (Voluntary Departures)

It concerns the number of voluntary departures to the average number of direct employees of the Company in the reporting year.

Injury Rate

The frequency of injuries with work interruption per 200,000 hours of work in the whole workforce in the reporting period.

Carbon Dioxide Equivalent (CO₂ eq)

Equivalent to CO₂ (carbon dioxide) is the global unit of measurement used to compare greenhouse gas emissions, based on their global warming potential (GWP). The equivalent CO₂ of a gas is determined by multiplying the tons of the gas by the associated global warming potential.

Forced labor

Any work or service required by a person under the threat of punishment and for which that person has not been voluntarily offered (DOE 29, Forced Labour Convention).

Water consumption

The amount of water that results by subtracting the amount of water that is returned to the original withdrawal source (after treatment) from the total amount of water withdrawn.

Social investment

Total investment in local communities refers to actual expenditure incurred during the reporting period. The Company calculates the investments made to the local communities as the sum of the voluntary donations plus the capital investments in the wider local community. Voluntary donations and financial resources investments to the wider local community may include: (a) charitable donations / contributions, NGOs and academic or research (b) funds to support local community infrastructure (such as sports facilities or sports facilities) c) the direct costs of social programs, d) costs / sponsorships of cultural and educational events / actions. Investments in the local community include investing in infrastructure that is primarily driven by basic business needs or facilitates the Company's business operations such as compensatory benefits in the development of RES projects. The Company monitors donations and investments to local communities in cash at the end of the reporting period.

Circular Economy

The circular economy is an economic model that focuses on reducing the waste of resources used in the production process, the utilization of renewable resources, the recovery and reuse of products, but also the production of energy from the waste of production processes, the preservation of products in good working conditions for a long time, the use of products to provide services to multiple users and offering products as services.

Waste disposal method

The method through which waste is treated or disposed of, including the following: reuse, recycling, recovery, landfill, storage at the Company's facilities, etc.

Non-renewable materials

Resources that are not renewed in the short term, such as minerals, metals, oil, gas, or coal.

Non-renewable energy sources

Energy sources that cannot be replenished, reproduced, grown or generated in a short period of time through ecological cycles. Non-renewable energy sources include: Fuel distilled from petroleum or crude oil such as gasoline, diesel, heating oil - Natural gas such as compressed natural gas (CNG) and

liquefied natural gas (LNG) - Combustion gas and oil refining - Coal - Nuclear power.

NGOs

Non-Governmental Organizations

Material Topics

Topics that reflect the economic, environmental and social impacts of the Company's activity and at the same time significantly affect the assessments and decisions of its Stakeholders.

Priority substances

Substances that may pose a significant risk to the aquatic environment. These substances are defined by Directive 2013/39 / EU of the European Parliament.

Water stress areas

Areas that are significantly affected by water withdrawals either in terms of water availability, quality or accessibility.

Environmental laws and regulations

Refers to the regulations related to any type of environmental issue (i.e. emissions, liquid effluents and waste, as well as the use of materials, energy, water, and biodiversity) that apply to the Company.

Areas with high biodiversity value

Areas that are not subject to legal protection but have been recognized due to the important biodiversity characteristics by governmental and non-governmental organizations.

Reporting period

Specific time span covered by the information reported. For MYTILINEOS, the reporting period is the year that begins in January and ends in December.

Global Sustainable Development Goals (SDGs)

On September 25, 2015, at the UN headquarters in New York, 193 representatives of states and governments from around the world pledged to adopt 17 Global Targets to take action against three major challenges over the next 15 years (up to in 2030): extreme poverty, inequality and climate change.

Retention rate of full-time employees

Number of full-time employees at the end of the reporting period * 100 / Number of full-time employees at the end of the previous year.

Significant operating changes

Changes in the operation of the Company that have significant positive or negative

consequences for employees. Such changes may include, for example, restructuring, assignment to third parties, closure, expansion, new opening, acquisitions, sale of all or part of the entity or mergers.

Significant impact on biodiversity

Impacts that may adversely affect the integrity of a geographical area or region, either directly or indirectly. This happens through the substantial change of ecological features, structures and functions of the whole area in the long run. This means that the habitat, the level of its population and the specific species that make the habitat important cannot be maintained.

Total water withdrawal

The total water withdrawn within the Company's boundaries from all sources (including surface and groundwater, rainwater and public water supply) for every use during the reporting period.

Total water discharge

All liquid effluents discharged during the reporting period in groundwater, surface water, sewers leading to rivers, oceans, lakes, wetlands, treatment plants, and groundwater.

BU

Business Unit

Local community

Persons or groups of persons who live and / or work in areas that are affected by positive or negative economic, social or environmental impacts resulting from the organization's operations. The local community may include individuals living close to the organization's activities and even isolated settlements within walking distance of the activities, and which may still be impacted by these operations.

Local supplier

An organization or person that provides a product or service to the organization and that is based in the same geographical market as the organization that compiles the report. The geographic definition of the term "local" may include the community surrounding operations, a region within a country or a country.

Fresh water

Water with a total of dissolved solids concentration equal to or less than 1,000 mg / l.



