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**Chairman and CEO**  
**Discussion on Sustainable Development topics**

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**What would be, in your view, a brief review of 2021 for MYTILINEOS?**

For all of us, 2021 was a year full of contrasts. On one hand, humanity having just overcome the shock of the pandemic crisis and, on the other, having to face an even greater and unprecedented one, the economic, geopolitical and energy crises created by the war in Ukraine.

In this environment, the achievement of the goals we had set certify in the most emphatic way that we have moved in the right direction and, at the same time, have laid the foundations for the Company's further progress. Drawing on our strategic advantages, the admirable effort of our people, our sustainable strategy and our firm commitment to our values, we have entered a very dynamic growth trajectory, maintaining the solid foundations for achieving our next goals.

**What is the significance of sustainable development for MYTILINEOS?**

As has been the case for years now, in 2021 Sustainable Development remained an integral part of the Company's long-term business strategy. Sustainable Development for us, is the driving force through which the Company aspires to remain competitive in the long term, to meet contemporary challenges and, by developing appropriate partnerships, to contribute to a new and efficient model of socially inclusive growth, as this is reflected in the Sustainable Development Goals. In this respect, we aim at creating long-term and sustainable value for our shareholders as well as for our other Stakeholder groups, by adopting a holistic approach in pursuing our activities, combining the safeguarding of jobs, and growing our business, our profitability, always in terms of social and environmental sustainability.

**What are the main challenges (at the macroeconomic and/or political level) which you acknowledge MYTILINEOS is already facing or will have to face in the coming years and which may affect the Company's sustainable growth?**

One of the most important challenges in the years ahead is to establish the upgraded role of MYTILINEOS in the new production model that the country needs, with a strong focus on

innovation, production, services and skills. At a time when rising energy costs, geopolitical developments, rapid climate change and compliance requirements for the implementation of good environmental practices and respect for human rights are already setting the scene, we are ready to evaluate our activities accordingly and, at the same time create a corporate culture, a new mindset and the operating model that will ensure the successful implementation of our Company's commitments in the context of Sustainable Development. We have the capacity to deal with all the obstacles that will arise and move forward with our climate-related aspirations, protecting or even enhancing at the same time the global competitiveness of the European and the Greek industrial sector.

**What activities and specific products and services of MYTILINEOS contribute to Sustainable Development?**

It is no coincidence that 55% of our turnover draws from our activities eligible under the European Taxonomy for sustainable activities. MYTILINEOS plays an important role in sustainable development and in the achievement of the EU's energy and climate goals. A key activity that directly contributes to sustainable development is the RES investment program that we have announced for 2030 and is central to our strategic priorities for a strong presence in both energy production and storage projects. In addition to making a substantial contribution to the national effort to increase green energy, this investment programme is a main pillar of our overall effort to achieve our ambitious targets regarding the reduction of carbon dioxide (CO<sub>2</sub>) emissions.

In 2021, several investments aimed at increasing output levels in our "green" Aluminium production line were completed, to ensure that the Company will be able to respond to both the growing demand and the ambitious environmental goals it has set, firmly establishing its Renewables & Storage Development (RSD) Business Unit as an innovative and experienced player in the Greek and international markets.

At the same time, MYTILINEOS invests in the development of its Sustainable Engineering Solutions (SES) Business Unit, which, in addition to the construction of thermal power plants and selected infrastructure projects, is now focusing on projects

that promote the energy transition and sustainable development objectives, in areas such as solid and liquid waste management, hybrid and off-grid energy projects, energy efficiency upgrade projects and the implementation of innovative first-of-kind energy projects. Following the global trends, MYTILINEOS adopts a targeted approach for developing its activities in infrastructure, in view of the major projects to be carried out in our country in the context of restarting its economy.

Finally, MYTILINEOS is now also positioned at the heart of innovation, through the MYTILINEOS Smart Cities initiative, a project for the development of services, applications and products addressed to cities, communities, settlements and even large organizations, seeking to create sustainable smart communities, making everyday life of the local communities easier.

**What were MYTILINEOS key ESG achievements in 2021?**

2021 was a milestone year for us in the field of Sustainable Development, as MYTILINEOS became the very first industry in Greece and one of the first worldwide, to commit itself to clear decarbonization targets for 2030 and 2050. At the same time, we were among the first companies to fully integrate ESG criteria into our company's strategy, with our overall progress in this area establishing us as one of the world's leading companies. We started delivering on these commitments as we have already launched the implementation of 90% of our CO<sub>2</sub> reduction initiatives in all our Business Units, having also completed the development of a system for the identification of CO<sub>2</sub> Scope 3 emission sources and the calculation of the corresponding emissions in all our Business Units.

As a culmination of this effort, in 2021 MYTILINEOS was recognized by Sustainalytics - one of the world's leading ESG Raters - as one of the "Industry Top Rated Companies" for its ESG performance, ranked 2<sup>nd</sup> out of 114 companies in the Industrial Conglomerates group.

Moreover, we became the 1<sup>st</sup> Greek company to join the international Task Force on Climate-related Financial Disclosures (TCFD) initiative for the identification of the economic impacts of climate change, and successfully completed our 1<sup>st</sup> participation in the CDP Climate Change initiative. At the same time, in

2021 we joined the group of companies that support the international initiative "Science Based Targets initiative (SBTi)", in order to scientifically validate our climate targets. We successfully underwent 11 ESG evaluations by international ESG Raters, significantly improving our performance compared to 2020, thus further strengthening our position as one of the top corporate performers.

2021 also saw the development of the 1<sup>st</sup> edition of the MYTILINEOS Green Bond Framework (in the context of the Company's 1<sup>st</sup> Green Bond issuance), accompanied by very good recommendations from ISS-ESG (as Second Opinion Provider in the relevant process), while we embarked on our adaptation to the Sustainability Accounting Standards Board (SASB) disclosure standard, with the aim of gradually linking the potential impacts of sustainable development topics on our financial results, which is a key issue for the investment community.

Engagement with our Stakeholders during the year was also successful, as the Stakeholder consultations held at central and local level yielded very positive results, with 88% of participants stating that the performance of MYTILINEOS in Sustainable Development has "considerably" to "greatly" improved (a 4% increase compared to 2019). In this context, the 2<sup>nd</sup> Supplier Training Cycle in Sustainability/ESG issues was also implemented and attended by 80 suppliers, while official ESG supplier evaluations were launched in each Business Unit. Our social policy, centrally implemented through 13 social programs, benefited approximately 52,000 citizens and earned 4 Responsible Entrepreneurship & Sustainable Development distinctions.

#### How is the management of Sustainable Development integrated in MYTILINEOS?

A modified way of thinking and a renewed mindset and culture in accordance to our values, are some of the elements that help us remain loyal to our promises and our strategy. This direction is specifically designed for a new operating model, much more focused on sustainable development.

The 3 specific areas of focus are: (a) the establishment of the Board of Directors Sustainability Committee, a body responsible for the overall monitoring of the implementation of the

Company's Sustainable Development Strategy, (b) the establishment of the General Division for Corporate Governance and Sustainable Development, tasked with coordinating actions and developing new initiatives in Sustainable Development, to improve our ESG performance, and (c) the creation of special Sustainability / ESG teams in each Business Unit that cooperate with the General Division on the implementation of the corporate Sustainable Development Strategy. The new Sustainability / ESG teams, with their newly created roles of "BU Sustainability leaders" and "BU Sustainability / ESG category owners", are responsible for the organization and implementation of sustainable development initiatives in each Business Unit of the Company.

#### How does MYTILINEOS address the energy transition?

Our approach focuses on the interrelationship between energy transition and the actions taken to tackle climate change, based on the following action lines: (a) reducing emissions and achieving a net zero footprint, (b) supporting the national energy transition, (c) boosting investments in RES, (d) creating low-emission products and services, (e) electrification, and (f) research and innovation.

We aim at reducing our total CO<sub>2</sub> emissions by 30% and achieve a net zero footprint in 50% of our Business Units by 2030 and in 100% of our Business Units by 2050. At the same time, to achieve a net zero footprint, we create new low-pollutant activities and products through our Renewables & Storage Development (RSD) Business Unit, representing approximately 5 GW of RES projects that are fully operational or at an early stage of development, we increase the production of secondary aluminium to 65,000 tons by 2025, and we invest in sustainable development projects such as energy from waste (Protos) and solid & liquid waste management projects, through our subsidiary Zeologic. In connection with the above, the ASI international certification which we obtained, ensures our responsible production of primary aluminium, contributing towards our aim to produce "green aluminium".

In terms of supporting the national energy transition, we have over 2 GW of total installed capacity from thermal plants and, following the official launch of operation of the Company's new

state-of-the-art CCGT power plant, MYTILINEOS has taken the lead in the national effort for a smooth energy transition, contributing greatly to ensuring energy adequacy. In the field of clean energy, our ambitious investment program for over 2.5 GW of RES assets by 2030 is in progress, while we have 25 electricity storage projects under development and we are constantly building international partnerships for developing offshore wind farms in Greek sea areas.

In connection with the electrification of the Company's operation, we plan to gradually replace corporate vehicles with hybrid / electric technology ones, to replace oil burners with electric heat pumps in corporate buildings, and to store energy on-site at 50% of our work sites around the world, by 2030.

Finally, regarding research and innovation, we invest in the application of cutting-edge technologies and the exploitation of digital industrial methods in the production stages, examining in detail the future application of innovative technologies in our activities. Additionally, more than 10 Applied Research & Development and Innovation projects for the benefit of consumers are also currently under way in the Power & Gas Business Unit.

#### Are there opportunities created that the Company could exploit and manage in the context of sustainable development?

Despite any adverse conditions, we retain the flexibility to identify the key opportunities that the Company can take advantage of and manage in the context of sustainable development. Electricity will be the main source of energy in the new era due to the rapid electrification of the market, while it will be necessary to develop new technologies that will create added value in the energy market. Development opportunities at international level are also emerging from the accelerated transition to "green" energy sources, so that countries can meet the environmental targets that have been set, while achievement of carbon neutrality by 2050 necessitates the installation of highly energy-efficient infrastructure in buildings with aluminium being a key component. At the same time, significant national and international commitments of funds and government incentives aimed at tackling climate change, will further increase the availability of financial resources for the development of RES and

new technologies, while the response to the growing demand for low-carbon products and services is already noticeable.

2021 was one more year that will go down in history as a year of extraordinary -and, primarily, prolonged- challenges. The fluidity of the overall landscape, the uncertainty, the surprises and, of course, the issues related to the energy crisis that now need to be addressed with appropriate investments, compose a canvas fraught with challenges in a distant horizon, inspiring us to invest in creating a new green, innovative future.