

2020

LME AL (Aluminium)	\$/t	+ 50	- 50
EBITDA	m. €	8.1	(8.1)
Net Profit	m. €	8.1	(8.1)
Equity	m. €	8.1	(8.1)

API (Alumina)	\$/t	+ 10	- 10
EBITDA	m. €	2.8	(2.8)
Net Profit	m. €	2.8	(2.8)
Equity	m. €	2.8	(2.8)

Exchange Rate €/S	€/S	-5%	+5%
EBITDA	m. €	31.4	(29.7)
Net Profit	m. €	30.7	(29.0)
Equity	m. €	30.7	(29.0)

NG Price	€/MWh	- 5	+ 5
EBITDA	m. €	13.5	(13.5)
Net Profit	m. €	13.5	(13.5)
Equity	m. €	13.5	(13.5)

CO ₂ (€/t)	€/t	- 1	+ 1
EBITDA	m. €	1.4	(1.4)
Net Profit	m. €	1.4	(1.4)
Equity	m. €	1.4	(1.4)

The Group's exposure in price risk and therefore sensitivity may vary according to the transaction volume and the price level. The aforementioned analysis reflects the nominal exposure to the above factors and does not include any effect from the use of contracts/forwards through which the Group hedges risk.

VII. Payments to governments report

Mytilineos Group, according to article 6 of law 3557/2007, paid to the Hellenic Government, for the year ended at 31st of December 2021, an amount of 252 thousand Euros, due to the mining activity of its subsidiary company.

The above mentioned amount is related to the Mining Rights of Delphi-Distomon SA subsidiary company.

VIII. Non financial information

Introduction

This report has been prepared in accordance with the requirements of the European Non-Financial Disclosure Directive and provides balanced information on the evolution of the MYTILINEOS performance, as well as a description of the main sustainable development risks and challenges given the size of the organization and the complexity of its activities. The information presented throughout the report, focuses on the thematic aspects, as defined in the "Non-Financial Informa-

tion Report" of circular 62784/2017, in accordance with the provisions of Law 4403/2016 in conjunction with the provisions of Law 4308/2014 concerning the material Environmental, Social and Governance (ESG) topics of the Company. The report's data refer to the four Business Units¹ of MYTILINEOS, its major subsidiaries within the Greek territory, its Renewable Energy Sources (RES) plants and to the work sites the Company operates in, through the Sustainable Engineering Solutions (SES) Business Unit and the Renewables & Storage Development (RSD) Business Unit, in countries abroad. In addition, in accordance with legislation requirements, the Company develops on an annual basis a Sustainable Development Report which presents more detailed information regarding the management approach of all sustainable development material topics.

The timely response of MYTILINEOS to the SARS-CoV-2 pandemic

From the beginning of the pandemic outbreak, MYTILINEOS managed to react quickly and effectively. The company, acting responsibly and maintaining strict vigilance, implemented a multifaceted action plan that supported its human resources by setting their safety as a priority. MYTILINEOS kept all its production units in operation while contributing to the national effort to deal with the pandemic crisis. The primary objectives of MYTILINEOS, for which it allocated more than €4 million in 2021, were:

1) To safeguard the health of its employees and their safety at work, as well as the health of their families. From 2020 MYTILINEOS (a) set up a special team (Covid Management Team) that undertook the monitoring of the pandemic, the assessment of the risks and their management in order to protect its employees, (b) prepared a comprehensive preventive action plan two weeks before the first confirmed case in the country (c) constantly informed its employees and associates about the implementation of personal hygiene rules with clear instructions from the competent international and domestic agencies (d) activated teleworking from the first month of the pandemic (e) proceeded to the creation of a special microsite "SARS-CoV-2 - What I need to know", as well as established an "HR Call Center" for keeping employees constantly informed about the Company's measures and instructions while (f) regularly distributing a special personal package per employee, containing face masks and sanitizers; and (g) applied a program of regular disinfections of all facilities, (h) performed molecular tests (PCR) and rapid tests for employees, which reached almost €1.8m.

¹ Data from the Company's Zinc/Lead Metallurgy operations are not included.

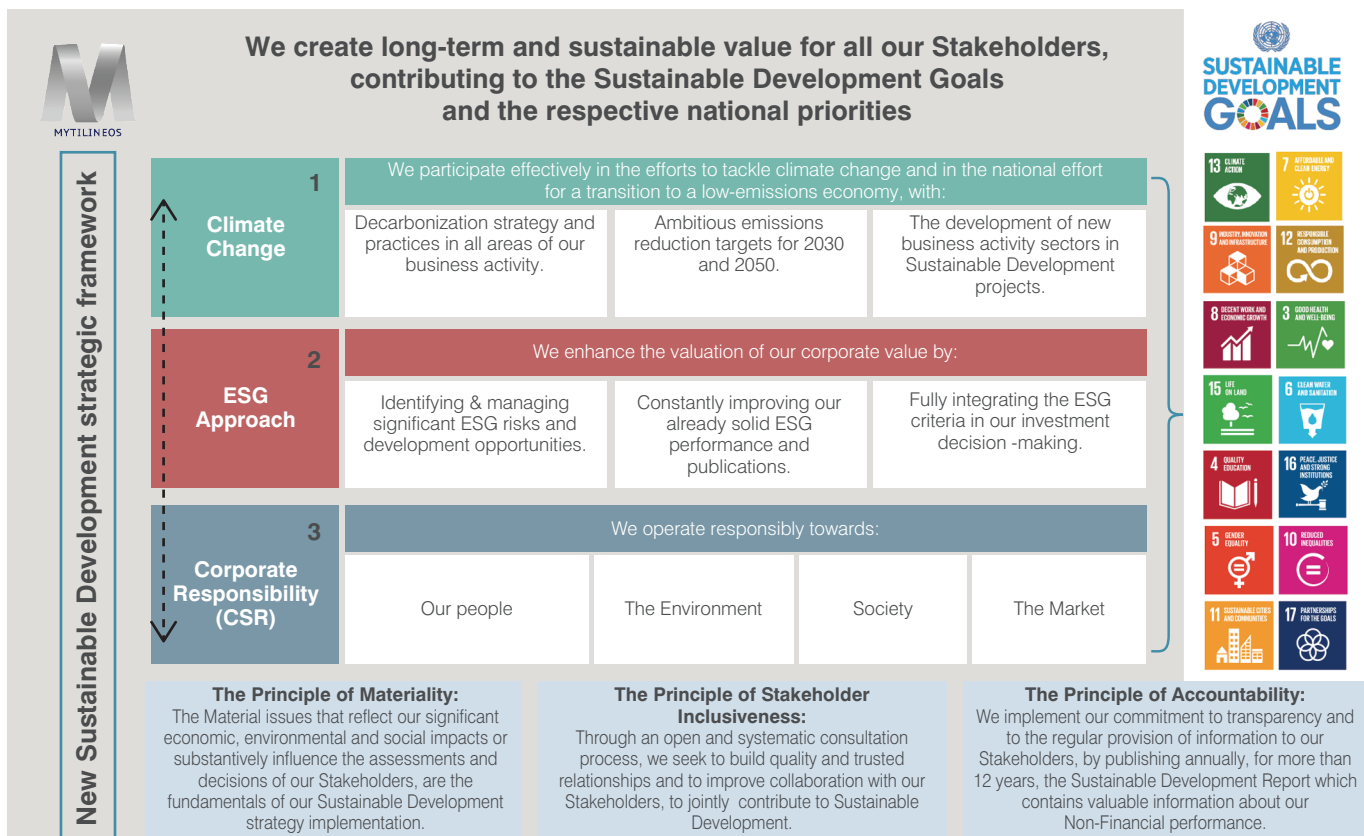
2) To ensure the Company's continuous operation. The main goal of MYTILINEOS was to continue its operation. In this context, MYTILINEOS (a) maintained the operation of Business Continuity plans with targeted measures for its production units, which remain in full effect and are adapted according to the latest updates; (b) maintained a communication and management network consisting of special teams, in all Company facilities in Greece and abroad (c) regularly reviewed the need for business trips and for visits to production units as well as in the retail stores of Protergia (d) applied special precautions for sales employees and customers, (e) continued the implementation of its investment program.

In conclusion, MYTILINEOS, with the holistic approach that it has applied and continues to apply for mitigating the impacts of the pandemic and ensuring its business continuity, maintains the guarantees required by its investors. At the same time, with ambitious business decisions, the Company is taking advantage of the

opportunities emerging from the health crisis and accelerates its progress towards an even stronger green economy.

Sustainable Development Strategy

Sustainable Development is an integral part of the "corporate DNA" of MYTILINEOS and, therefore of its long-term business strategy. It 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 it is reflected in the Sustainable Development Goals.



The Sustainable Development strategy aims at creating long-term and sustainable value for its shareholders and other Stakeholder groups, through a holistic approach that combines economic stability with social and environmental Sustainability. It is implemented on three basic levels that are inseparable from one another and is governed by specific Principles that ensure completeness (Materiality Principle), quality (Stakeholder Inclusiveness Principle) and transparency (Accountability Principle) across all its activities.

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More specifically:

The first level focuses on the Company's commitment to adapting to and tackling climate change as well as its contribution to a new low-emissions economy. MYTILINEOS was the first Greek industrial company to set specific, measurable and ambitious targets for reducing CO₂ emissions by 2030 and achieve carbon neutrality by 2050, thus setting carbon footprint reduction as a priority in its new Sustain-

able Development strategy . In addition, the creation of the new Business Units of the Company oriented towards the dynamic development of sustainable development projects internationally (Renewables & Storage Development BU, and Sustainable Engineering Solutions BU) is predicted to play, in the coming years, a significant role in the energy transition and in the reduction of greenhouse gas emissions globally, giving MYTILINEOS the opportunity to scale up its positive impact and become one of the leading companies in the global market in this area.

The second level highlights MYTILINEOS' systematic approach to the monitoring, optimal management, and disclosure of information about ESG risks and opportunities that affect its performance and its efforts to implement its strategy. Through the ESG approach, MYTILINEOS strengthens its ability to create long-term value and manage significant changes in the environment in which it operates. This way, it

responds to the current sustainability requirements of investors, capital markets and financial institutions, as well as to society's expectations of commitment and transparency regarding these issues, which are becoming more intense.

The third level expresses the responsible operation of MYTILINEOS, which has been systematically cultivated over the last 13 years through the implementation of its Corporate Social Responsibility (CSR) policy and the Company's commitment to the 10 Principles of the UN Global Compact. For MYTILINEOS, CSR is an ongoing self-improvement and incessant learning process, while it also serves as a key mechanism for renewing its "social" license to operate and, at the same time, improves its competitiveness at national and international level.


New Sustainability operating model After the completion of the Sustainable Development strategy, MYTILINEOS undertook a special study for the configuration of its functional structure in order to further integrate sustainability in its operations and culture. In this regard, a new Board Sustainable Development Committee was established which has the overall oversight of the implementation of the Company's sustainable development strategy. In parallel, in each Business Unit, the new special roles of "Sustainability leader" and "Sustainability / ESG initiative owner" were created, for the organization, implementation and monitoring of the individual action plans of sustainability initiatives in collaboration with the General Division of Corporate Governance & Sustainable Development. In addition, in the final decision stage, ESG criteria are integrated in key management processes of MYTILINEOS, as for example: in the performance management system, in the evaluation of investment projects, in the annual budgeting process, in the evaluation of existing and future suppliers. Regarding the non-financial disclosures, their relevance with financial data is systematically promoted, by incorporating basic "**best practices ESG KPIs**" in all the main financial reports.

Tackling climate change

In August 2021, the Intergovernmental Panel on Climate Change (IPCC), in its Sixth Climate Change Assessment Report (AR6 WGI - The Physical Science Basis), stressed that the climate system is facing changes at an unprecedented scale. According to the Commission, climate change is already affecting many extreme weather and climate conditions around the world with the temperature rise expected to exceed 2°C unless greenhouse gas emissions are significantly reduced, achieving net zero in CO₂ emissions and significant reductions in emissions of other greenhouse gases. At the same time, the International Energy Agency (IEA) states in the report "World Energy Outlook 2021" that the recession caused by the COVID-19 pandemic puts great pressure on the energy system, triggering sharp price increases in the gas, coal and electricity markets. It also points out that despite all the advances made by renewable energy and electricity mobility, 2021 will see a major uptake in coal and oil use, resulting in the second largest annual increase in CO₂ emissions in history. It is highlighted that oil and gas price fluctuations as well as security of supply risks can be addressed, through the energy transition and the larger and faster growth of RES investment.

In this context, in 2021, MYTILINEOS developed and launched the implementation of specific action plans for each key initiative that contributes to achieving the ambitious goals of reducing its carbon footprint, set in 2020, based on scientific data on climate change. The development of action plans by the Business Units focuses on the utilization of existing technology as well as on the development of innovative solutions, taking into account the specific characteristics of each BU and the characteristics of the energy system. More specifically, the analysis of the main initiatives in specific actions include: implementation of strategic collaborations in the field of RES, best practices, pilot programs and actions, specific technical actions with application in production, optimization of existing procedures and participation in R&D programs, monitoring of new technologies for future application, etc. The action plans have been developed based on the current state and are going to be constantly renewed accordingly.

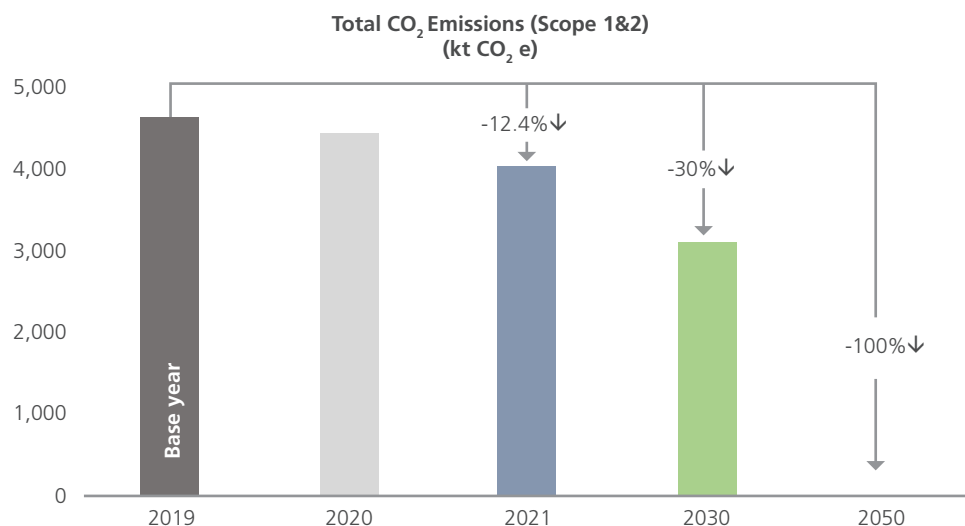
MYTILINEOS climate targets

Main Target 2030*		Reduction in total CO ₂ e emissions (Scope 1 & 2) by -30%		
Business Unit	Relative Targets		Climate scenario	Key initiatives
Metallurgy	Total CO ₂ e emissions (Scope 1 & 2)	-65% ↓	 Well below 2°C	<ul style="list-style-type: none"> • Sourcing all electricity needs from RES • Use of low-carbon fuels • Application of new technologies and digitization • Increase in the amount of secondary aluminium produced and of aluminium scrap used in the production of primary aluminium
	Relative emissions CO ₂ e/t Al	-75% ↓		
Power & Gas	Relative emissions CO ₂ e/MWh	~50% ↓		
Renewables & Storage Development	Net-zero carbon footprint			<ul style="list-style-type: none"> • Procurement of renewable electricity • Switch to electric vehicles • Use of electric heat pumps • Use of RES & storage solutions in construction sites
Sustainable Engineering Solutions				
Main Target 2050		Net-zero carbon footprint		

*compared to 2019 levels

The following graph shows the evolution of the total CO₂ emissions reduction (Scope 1 & 2) of MYTILINEOS compared to base year 2019. The Company, due to the operation of the new CCGT, a gas-fired power electricity production plant, is expected to reach the highest levels of its CO₂ emissions at the end of 2023, after 1.5 years of full operation of the new plant. From this point onwards, a significant and gradual reduction in CO₂ emissions is expected to begin as the majority of the decarbonization initiatives undertaken in all Business Units will be at an advanced stage of implementation.

Progress against the main MYTILINEOS target for the reduction of total CO₂ emissions by -30% by 2030



Participation in international Sustainability initiatives

Following the publication of its climate targets, MYTILINEOS became in June 2021 an official supporter of the global initiative "Task Force on Climate-related Financial Disclosures" (TCFD), in an attempt to adapt and address the impact of climate change on its activity. MYTILINEOS is the first Greek company included in the official list of supporters of this initiative. In this way the Company, with the aim to strengthen its resilience against climate change, as well as to take advantage of opportunities related to its business model and activities, started in 2021 to study the integration of the TCFD recommendations in its operation, which it aims to fully integrate by the end of 2023.

In addition, the Company committed to the global "Science Based Targets" initiative. As part of this commitment, the climate targets of the Company will be submitted within 2022 to the organization for scientific validation. MYTILINEOS is one of the first Greek industrial companies to commit to this initiative, reaffirming its commitment to the goals of the Paris Agreement and helping to address and mitigate climate change impacts nationally and globally.

ESG Approach

Developments in the regulatory framework for the disclosure of non-financial information and the integration of non-financial factors into traditional investment strategies and credit ratings, have significantly changed the way companies disclose sustainability information. Disclosure of corporate non-financial information and transparency on ESG topics are constantly evolving as companies strive to meet the growing demand for relevant information.

In this context, MYTILINEOS continues to adapt and act responsibly throughout its business operations, applying a holistic ESG approach that strengthens its ability to effectively manage relevant risks, to take advantage of the opportunities arising from sustainable development, as well as to increase the transparency of the ESG data incorporated in all annual publications, in order to contribute to the creation of long-term value for the organization, its shareholders, its social partners and the wider society.

Core elements of MYTILINEOS' ESG approach:

- **Materiality:** Identification and management of all Material ESG topics of the Company in the context of Sustainable Development.
- **Interaction:** Provision of feedback on strategic options from the investor community regarding the ESG agenda and the increasing requirements of investors for transparency and accountability.
- **ESG as a risk factor:** Integration of the Material ESG topics into the Company's risk management system (ERM).
- **Alignment with the SDGs:** Linking the results of the management of Material ESG topics to specific targets and sub-targets of the SDGs.
- **Regulatory reform:** Continuous awareness and preparation for a smooth transition to the new European supervisory and regulatory framework.
- **Transparency & Accountability:** Publication of Annual Reports, with emphasis on the ESG approach and the creation of value for all social partners, based on international standards and frameworks.
- **Management of ESG ratings:** Publication of qualitative and quantitative data, aiming to achieve the best possible performance in ESG evaluations by specialized agencies.

To enhance the transparency of the data and effectively disclose how MYTILINEOS manages ESG topics, this report presents information about both the identification process and the management of each Material topic, emphasizing the challenges, potential risks and impacts on the Company, the management approaches, as well as the key results of the implemented policies. The Company's provision of information to its Stakeholders on Non-Financial information will be completed with the release of the 2021 Sustainable Development Report at the Annual General Meeting of Shareholders in June 2022.

To better understand how MYTILINEOS manages its Material ESG topics, the above-mentioned information is supported by the principles and the guidance offered by key international non-financial reporting standards, including, among others, the GRI Standards, the ISO 26000 International Corporate Social Responsibility Standard, and the business model section of the International Council for Integrated Reporting (IIRC). They are also supported by ESG key performance indicators (KPIs) developed by the Company, which largely cover the requirements of both domestic and international investment initiatives, as well as the specific assessments carried out by analysts and independent assessment organizations.

ESG performance

The international ESG rating agencies systematically monitor the performance of MYTILINEOS and evaluate through their different methodologies the practices it applies for the management of ESG topics that are of interest to the investment community. In this context, the organization's ESG performance forms an integral part, and it is placed at the core of the holistic ESG approach of the Company. MYTILINEOS participates in 11 ESG ratings assessments annually, from independent organizations (ESG Raters), achieving in considerable progress recent years. In most of the ratings, MYTILINEOS' performance can be directly compared to the performance of the leading companies in the world in terms of ESG integration.

In late 2021, Sustainalytics, one of the leading ESG rating agencies in the world, included MYTILINEOS in the list of "**Industry Top Rated Companies**", and this distinction is awarded to "Strong outperformers in their respective industries out of the Sustainalytics comprehensive coverage universe". This distinction comes as a result of the systematic effort made by MYTILINEOS for over 10 years in terms of responsible entrepreneurship and Sustainable Development, while MYTILINEOS has set an internal goal for further performance improvement by 2025.

In the following table, the ESG ratings in which MYTILINEOS participates and the corresponding ESG performance are presented. **During 2021, the Company managed to improve or maintain its performance in almost all of the ratings.**

MYTILINEOS - ESG Performance



ESG Raters

Raters	Max rating	2020	2021
SUSTAINALYTICS <small>a Morningstar company</small>	>=10	30	22,4
ISS ESG	1	2,3	1,3
REFINITIV	A+	B+	A-
S&P Global	100	38	48
arabesque	100	62,4	66,2
Bloomberg	100	62,8	66,5
FTSE	5	4,1	3,9
IdealRatings	300	265	275

Thematic Raters

Raters	Max rating	2020	2021
CDP Climate Change	A	-	C
CDP Water Security	A	B	B
arabesque UN Global Compact	100	71	71



Materiality Analysis

A key criterion that MYTILINEOS uses for the disclosure of ESG information, is the determination of topics that are relevant to its capacity to create value and that are of material significance to the organization itself, to its Stakeholders and, more broadly, to Sustainable Development.

The Materiality process is a key tool for the responsible operation of MYTILINEOS and contributes to the enrichment and formulation of its Sustainable Development strategy. It is a dynamic practice that is constantly evolving. The internal evaluation and prioritization of the material ESG topics is conducted both at a central and at a Business Unit level. In parallel, the Company, through an open dialogue with its social partners, feeds this process with new data annually. The evaluation cycle of the material topics is implemented every 2 years with a mid-term review.

As part of the Materiality process update, continuous improvement and the best possible response to the current requirements of the investment community and its social partners, MYTILINEOS is already considering the implementation of the "double materiality" approach. By applying this approach, the Company will include in the materiality analysis of the Sustainable Development topics, in addition to the criterion of their impact on sustainable development, also the criterion of their impact on the financial performance the Company.

During the 2021 materiality process, the Company proceeded with the identification of potential material Sustainability topics based on the internal and external sources, putting special emphasis on the topics proposed by the **SASB (Sustainability Accounting Standards Board)** standard for each of the MYTILINEOS Business Units. Subsequently, the topics were prioritized by the 4 Business Units in terms of the extent to which they affect the Company's ability to meet its business objectives, as well as in terms of their impact on sustainable development. The findings of this internal exercise were combined with the corresponding findings of the relevant field survey conducted on more than 1,500 individuals, institutions and organizations from all MYTILINEOS Social Partner groups. In addition, through the alignment of the material topics with the Global Sustainable Development Goals, the Company strengthens its ability to effectively manage them in accordance with international best practices. The result of the 2021 process is presented in the table below:

TABLE OF MATERIAL SUSTAINABILITY TOPICS		
ESG Pillar ²	Material Topics 2021	Relative SDGs ³
Environmental	Pollution Prevention	  
	Ecological Impacts	
	Energy & Air Emissions	 
	Water Management	 
	Adaptation to Climate Change	
	Circular Economy	  
Social	Occupational Health & Safety	 
	Employment	 
	Human Rights	   
	Equal Opportunities	   
	Responsible Supply Chain	 
	Sustainability of Local Communities	    
	Business Continuity	
Governance	Business Ethics	
	Regulatory Compliance	
	Operating Model	

2 Environment - Social - Governance: Correspondence of Material Topics to Environmental, Social and Governance factors, which codify (through specific KPIs) responsible corporate behavior, identifying the Company's capacity to create value. They are used by potential investors focusing on socially responsible investments.

3 Sustainable Development Goals: Linking of global Sustainable Development Goals to the Material Topics, as a result of internal analysis according to the SDG Compass tool.

European Taxonomy of Sustainable Investments

In order to meet the EU's climate and energy targets by 2030 and the European Green Deal targets, it is vital to focus investment on sustainable projects and activities. The current COVID-19 pandemic has reinforced the need to redirect funds to sustainable projects in order to make economies, businesses and societies - especially health systems - more resilient to climate and environmental shocks.




To achieve this requires the development of a common language and a clear definition of what is "sustainable". That is why the action plan to finance sustainable growth has created a common classification system for sustainable economic activities, the European Taxonomy.

The European taxonomy is a classification system that compiles a list of environmentally sustainable economic activities. It aims to play an important role in helping the EU increase sustainable investment under the Europe Green Deal. The EU classification will provide companies, investors and policymakers with appropriate definitions for which economic activities can be considered environmentally sustainable.

In this direction, in 2021, MYTILINEOS proceeded to review its financial activities in order to determine which of them fall within the framework of the European Tax-

onomy, as defined by Regulation (EU) 2020/852 (art. 8), and then to publish related financial KPIs such as revenue, capital expenditure (CAPEX) and operating expenses (OPEX) related to these activities.

The EU Taxonomy is a classification system, of activities that can under certain conditions be considered as environmentally sustainable or as activities that enable the transition to environmental sustainability. Under the Taxonomy regulation, companies and organizations can attract funds to develop their sustainable activities as well as expand them further, provided they meet certain criteria. The compliance with said criteria is monitored continuously and reported on an annual basis, included in the non-financial section of the respective annual report. As part of the reporting process, we disclose in the following section the key performance indicators relating to Taxonomy-eligible activities for the FY2021:

		Eligible	Non-eligible
Turnover		55%	45%
CapEx		72%	28%
OpEx		46%	54%

Qualitative information

Accounting Policy

The figures presented in this report have been calculated and are presented in accordance with the International Financial Reporting Standards (IFRS) that have been issued by the International Accounting Standards Board (IASB) and their interpretations that have been issued by the International Financial Reporting Interpretations Committee (IFRIC) of the IASB. Their preparation requires estimations during the application of the Group's accounting principles. Important admissions are presented wherever it has been judged appropriate.

In the present report we present the proportion of the total turnover from the sale of goods or provisions of services, as well as the total CapEx and OpEx of the Group's economic activities that correspond to activities determined to be eligible for EU Taxonomy purposes according to the description of these activities and taking into account the respective NACE activity codes, as these are presented in the

Delegated Act 2021/2139/EU. Since we are currently in the first period of implementation of the Taxonomy framework (1/1 – 31/12/2022), the Group's economic activities were reviewed and ultimately included/excluded solely on eligibility basis and no testing for alignment has been conducted against the technical screening criteria provided in the related Delegated Acts.

Taking into consideration the above, the presented proportions have been calculated using the following approach:

i. **Proportion of the total turnover.** It was calculated based solely on the total net turnover from the sale of goods and provision of services. The numerator includes only the activities that are considered to

be eligible according to the Taxonomy regulation and under the condition that said revenue does not include own use and intergroup transactions.

ii. **Proportion of the total CapEx.** It was calculated based on the capitalized expenses incurred for additions to assets or processes corresponding to eligible economic activities. The numerator includes only the activities that are considered to be eligible according to the Taxonomy regulation.

iii. **Proportion of the total CapEx.** It was calculated based on the operating expenses related to the repair and maintenance of assets or processes corresponding to eligible economic activities. The numerator includes only the activities that are considered to be eligible according to the Taxonomy regulation.

Manufacture of aluminium

Activity eligibility breakdown			
Turnover		Eligible	18%
CapEx		Eligible	14%
OpEx		Eligible	15%

Taxonomy activity description:

This activity consists of the manufacture of aluminium through primary alumina (bauxite) process or secondary aluminium recycling.

Eligible Mytilineos activity description:

The Group operates the only vertically integrated alumina and aluminium production and marketing unit in the EU as well as a secondary aluminium production unit. The production process includes the manufacture of primary aluminium through the processing of alumina (aluminium oxide) by electrolytic method and the recycling of secondary aluminium. The Group's production capacity reaches 250,000 tonnes of aluminium (primary and secondary cast). Their industrial complex in Ag. Nikolaos, Boeotia, which operates for over 50 years, has achieved continuous growth by the adoption of production and commercial practices comparable to those of the leading metallurgical industries worldwide, and by over €600 million of investments in the technological modernization of the plant's facilities and the increase of its production and productivity – one of the largest private investments to be carried out in Greece recently.

Electricity generation using solar photovoltaic technology

Activity eligibility breakdown			
Turnover		Eligible	13%
CapEx		Eligible	3%
OpEx		Eligible	17%

Taxonomy activity description:

This activity consists of the construction or operation of electricity generation facilities that produce electricity using solar photovoltaic (PV) technology.

Eligible Mytilineos activity description:

The Group, through its subsidiary METKA EGN is one of the leading manufacturers of photovoltaic and energy storage projects worldwide. This positions the Group as global manufacturer and contractor for solar energy projects, offering reliable solutions across the entire range of the activities involved in developing such projects, from autonomous solar parks and energy storage projects to complex hybrid projects. The broader strategy of the Renewables & Storage Development Business Unit apart from the construction of external projects includes the use of the Build-Own-Transfer ("BOT") business model for the development of photovoltaic projects, utilizing construction technology proprietary to the Group and currently working on (including completed) about 2.5 GW of solar power plants and 400 MW of energy storage projects on all five continents. Moreover, the Group has completed the construction and connection to the grid of three PV projects with a capacity of 118 MW in Australia. The construction of the solar parks is part of the total investment portfolio, which was acquired by the RSD BU, in 2019, through its subsidiary METKA EGN in the Australian continent with a total capacity of 250 MW. Utilizing the portfolio of permits for Photovoltaic Power Plants in Cyprus with a total capacity of 26 MW the Group moved forward with the gradual construction and connection to the grid of two PV projects with a maximum capacity up to 3.4 MW in 2021. In 2020 there were also acquired a portfolio of permits for Photovoltaic Power Plants in Spain with a total capacity of 100MW, in Australia (185 MW) and in the UK (136 MW). Finally, the Group (through the Power and Gas BU), operates PV plants with a maximum capacity up to 11.5 MW in Greece.

Electricity generation from wind power

Activity eligibility breakdown			
Turnover		Eligible	2%
CapEx		Eligible	13%
OpEx		Eligible	1%

Taxonomy activity description:

Construction or operation of electricity generation facilities that produce electricity from wind power.

Eligible Mytilineos activity description:

The Group owns and operates wind farms of combined capacity up to 211MW in Serres, Euboea, Fokida, Boeotia and Aitolokarnania. In 2020, the construction of a new Wind Park with a maximum capacity up to 43 MW was also initiated.

Electricity generation from hydropower

Activity eligibility breakdown			
Turnover		Eligible	0.01%
CapEx		Eligible	0.05%
OpEx		Eligible	0%

Taxonomy activity description:

Construction or operation of electricity generation facilities that produce electricity from hydropower.

Eligible Mytilineos activity description:

The Group owns and operates four small hydropower plants in Aitolokarnania and Fthiotida of a combined capacity up to 6.06 MW.

Storage of electricity

Activity eligibility breakdown			
Turnover		Eligible	1%
CapEx		Eligible	1%
OpEx		Eligible	0%

Taxonomy activity description:

Construction and operation of facilities that store electricity and return it at a later time in the form of electricity. The activity includes pumped hydropower storage.

Eligible Mytilineos activity description:

The Group, has already completed (2020) about 300 MW of energy storage projects in all five continents. In 2021, the Group was awarded a total sum of 26 MW for battery energy storage systems (BESS) to provide Fast Reserve grid services for Terna, the Italian Transmission System Operator. The commissioning of the projects is expected to take place during Q4 of 2022, when both systems are expected to start providing Fast Reserve services to the Italian grid from 2023 until 2027. Finally, the Group has undertaken the construction of electricity storage units as part of a broader PV plant construction project in England.

Electricity generation from fossil gaseous fuels

Activity eligibility breakdown			
Turnover		Eligible	19%
CapEx		Eligible	40%
OpEx		Eligible	11%

Taxonomy activity description:

Construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels. This activity does not include electricity generation from the exclusive use of renewable non-fossil gaseous and liquid fuels and biogas and bio-liquid fuels.

Eligible Mytilineos activity description:

The Group, through Protergia, brings together under the same roof the management of all MYTILINEOS energy-related fixed assets and activities. The Company today ranks as one of the leading private sector actors in the electric power market and is the largest independent electric power producer and supplier in Greece. The portfolio of energy assets totaling more than 1,200 MWh of installed capacity, accounts for over 13.5% of the licensed thermal plant production capacity in place in the country and includes the thermal plants in Ag. Nikolaos, Boeotia (444.48 MW) and Ag. Theodoroi, Corinth (436.6 MW). At the same time, the Group through the SES BU is in the process of construction of a power generation plant with a maximum capacity up to 650 MW in Tobruk, Libya, which will also possess dual-fuel capabilities (natural gas or liquid fuel) as well as the power generation plants using natural gas in Ghana and Nigeria.

Note regarding activities of electricity generation from fossil gaseous fuels (Delegated act 2022)

The Group is active in the construction as well as the operation of facilities for generation/co-generation of electricity utilizing fossil gaseous fuels. However, since the relevant regulation remains in deliberation at the time of publication of the present report.

High-efficiency co-generation of heat/cool and power from fossil gaseous fuels

Activity eligibility breakdown			
Turnover		Eligible	2%
CapEx		Eligible	0%
OpEx		Eligible	3%

Taxonomy activity description:

Construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels. This activity does not include high-efficiency co-generation of heat/cool and power from the exclusive use of renewable non-fossil gaseous and liquid fuels and biogas and bio-liquid fuels.

Eligible Mytilineos activity description:

The Group, in 2021 continued the construction of a new dual-fuel Combined Heat and Power Plant (CHP) with maximum capacity up to 110 MW in Ljubljana, Slovenia.

Note regarding activities of electricity generation from fossil gaseous fuels (Delegated act 2022)

The Group is active in the construction as well as the operation of facilities for generation/co-generation of electricity utilizing fossil gaseous fuels. However, since the relevant regulation remains in deliberation at the time of publication of the present report.

Minimum Safeguards

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

The responsible operation of MYTILINEOS, has been systematically cultivated over the last 12 years through the implementation of its Corporate Social Responsibility (CSR) policy and the Company's commitment to the 10 Principles of the UN Global Compact. For MYTILINEOS, CSR is an ongoing self-improvement and incessant learning process, while also serves as a key mechanism for renewing its "social license to operate" and, at the same time, improves its competitiveness at national and international level.

Sustainable Development is an integral part of the "corporate DNA" of MYTILINEOS and, therefore, of its long-term business strategy. It 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.

The Company's business model is at the center of its operation. We utilize our available resources in accordance with our vision, mission and business values, to produce and market our products and services, while also contributing to the Global Sustainable Development Goals (UN 2030 Agenda) and creating value for our Social Partners. The relevant key performance indicators, together with descriptions of the interrelationships between the resources utilized in the context of our Business Model, is available at: <https://scorecard.mytilineos.gr/index-en.html>

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

The Sustainability Actions Map (sdactionsmap.mytilineos.gr/en) is an innovative tool that provides in a concise and centralized way, the information on Sustainable Development issues to all Stakeholders. Immediate access to the desired information and easy operation of the microsite are key features for the 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 of the Business Units.

OECD Guidelines for Multinational Enterprises

Our Code of Conduct has been developed taking into account the OECD Guidelines for Multinational Enterprises. We have implemented a custom training program in the Company's Code of Business Conduct for our employees. We applied our "Zero Tolerance" approach in connection with incidents of corruption and bribery in all our activities, both domestically and internationally. We successfully continued the dialogue with our Stakeholders, implementing a special thematic Consultation focused on the creation of our corporate Human Rights Policy, gaining the almost universal acceptance and support of all our Stakeholder groups for this initiative of the Company.

Respect of Human and Labour Rights

Since 2008, MYTILINEOS has committed itself to complying with the Compact's 10 Principles, annually publishing its relevant performance, both in terms of its overall operation and its broader transactions. MYTILINEOS is committed to the first six Principles of the UN Global Compact, which are based on, among others, the internationally recognized principles on the protection of Human Rights, as these are defined in the Universal Declaration on Human Rights. The Company's commitment to monitoring and publishing the impacts of its activity in this area, together with the Code of Business Conduct, which is addressed to all levels in the Company's hierarchy, promote the protection of and respect for Human Rights, mitigating the likelihood of such incidents occurring in the Company's working environment. Furthermore, during 2020 we have proceeded with the elaboration of a specialized Human Rights Policy, in

dialogue with our Social Partners, during which MYTILINEOS listened to the views of all its Social Partners on the key points of the policy and integrated them into its final corporate policy document. The Human Rights Policy expresses the Company's zero tolerance of any violation of Human Rights. We fully protected labour rights as well as the other categories of Human Rights related to our activity.

Responsible Risk Management

MYTILINEOS' has developed a systematic approach to the recording, optimal management and disclosure of information about the ESG risks and opportunities that affect its performance, as well as about its efforts to implement its strategy. Through the ESG approach, MYTILINEOS strengthens its ability to create long-term value and manage significant changes in the environment in which it operates. In this way, it responds to the modern-day sustainability requirements of investors, capital markets and financial institutions, as well as to society's expectations of commitment and transparency regarding these issues, whose number keeps increasing.

Climate Change risks and opportunities

Furthermore, the Company has already incorporated in its strategic priorities the implementation of a study to identify the risks and opportunities from the impacts of climate change on its activity. In 2021, MYTILINEOS will join the CDP Climate Change international initiative, while according to its current planning, by the end of 2022 the Company intends to fully adopt the climate-related financial risk disclosures framework regarding the analysis of the risks and impacts of climate change, by following the relevant recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

For more information about the ESG and Sustainability strategic plan and in addition how the Company is managing the TCFD recommendations, please review the "TCFD Content Index" section of the Corporate Responsibility and Sustainability Report.

The MYTILINEOS Sustainable Development Report is published annually and refers to the review of the Company's non-financial performance, supplementing its Annual Financial Report. It is also available online at the official website of MYTILINEOS <https://www.mytilineos.gr/sustainability/reports/sustainable-development-reporting/>

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Environmental Topics

Measuring the impact of the MYTILINEOS activity on the natural environment is an ever-evolving process. The Company is committed to **reducing its carbon and environmental footprint**, both with the application of new technologies and appropriate sustainable investments and with the implementation of an **integrated environmental management system certified according to the international standard ISO 14001:2015**. The system is supported by individual environmental policies, by investments in order to upgrade the production units, utilizing the new technological developments, as well as by the **application of Best Available Techniques per Business Unit**.

Relevant Sustainable Development Goals to which MYTILINEOS contributes to the appropriate extent



Adaptation to climate change

Sustainable development challenges

MYTILINEOS owns coastal industrial facilities in Greece and operates in countries where the impacts of climate change are more intense. Moreover, the Company's mining activity, which is directly related to natural resources, may face a range of challenges and problems caused by the changes in the climate, such as the production of alumina, due to the significant water needs of the process. The main challenge for the Company is to assess the vulnerability of its activities to climate change, considering existing and expected climate events and the impacts that these are projected to have.

Commitment

Enhancement of the resilience of the MYTILINEOS production units and adaptation of its activities to the existing and potential impacts of climate change.

Major risks

- **Transition risks:** Responding to widespread policy, legal, technological changes related to climate change adaptation and mitigation measures, in the general context of the transition to a lower carbon economy at national, European and global level. Climate change has also been identified as a potential **source of reputational risk** associated with the changing perceptions of the Company's Social Partners regarding its contribution to a lower emissions economy.
- **Physical risks:** These relate to intense or longer-term physical changes which are considered important for the operation of the Company's industrial units such as infrastructure disasters due to extreme weather events, reduction of available water resources due to less precipitation, rising sea level, loss of working days due to extreme temperatures, the need to strengthen measures and actions to protect and restore the environment, etc. These physical risks may have economic consequences, such as direct damage to assets and indirect impacts due to supply chain disruptions.

- In order to adapt to climate change and reduce the impact of relevant potential risks, the Company takes the following actions: a) examines climate forecasts locally to identify potential risks b) integrates the issue of climate change adaptation within its business decision making processes in order to avoid or minimize the damage associated with climate change and where possible take advantage of opportunities to adapt to changing conditions and c) implement appropriate measures as a result of the above procedures.

The following measures are implemented in each Business Unit:

- In the Power & Gas Business Unit, the major risks have been assessed and no apparent need to adopt specific targeted measures has been identified. Regarding the Company's thermal plants, Emergency Response Plans have been developed to address the occurrence of extreme natural phenomena (heatwave, frost, storm, flood etc.), while special flood studies have also been carried out where streams are located in the vicinity of the Company's power plants. With regard to the operation of RES plants, wind turbines are fitted with safety systems which in the event of very strong winds switch the turbines off and move their blades to a secure position, while solar collector panels are manufactured hail resistant.
- In the Metallurgy Business Unit, studies have already been carried out regarding the risks of accidents from natural disasters and floods, while existing infrastructures have been improved and new ones have been constructed to address the most extreme weather events and the relevant emergency response plans have been developed. In addition, a climate change water risk study has been carried out.
- Regarding the Company's business activity abroad, through the Renewables & Storage Development and Sustainable Engineering Solutions BUs, appropriate protection measures are adopted and implemented within the boundaries of the facilities and work sites.

Management / control practices

In addition, the Company has already begun to adapt to the recommendations of the international initiative **Task Force on Climate - Related Financial Disclosures (TCFD)**, in each of the four specific thematic units: Governance, Strategy, Risk Management, Indicators and Targets. **More detailed information is published in the Sustainable Development Report of the Company in the relevant TCFD Content Index.**

International reference frameworks & management systems

- ISO 14001:2015
- GRI Standards
- SASB Standards
- TCFD recommendations
- CDP Climate Change
- UN Global Compact

Results & relevant targets

- In 2021, MYTILINEOS submitted for the first time a report to the international **CDP Climate Change initiative (Ranking C)**, disclosing extensive data on its initiatives related to climate change and comparing its performance with the largest companies in the world.
- The Company aims to be in line with **70%** of the recommendations of the TCFD initiative at the end of 2022.

Performance evaluation & continuous improvement

- Key performance indicators related to climate change adaptation are externally assured in the context of the Sustainable Development Report assurance procedures.
- The progress of the Company is evaluated in the context of completing and submitting a response to the CDP - Climate Change questionnaire.

Energy & Air Emissions

Sustainable development challenges

The Company's electric power generation and aluminium production activities are the primary sources of its energy consumption and carbon dioxide (CO₂) emissions, which contribute to climate change, and which constitute a significant operating cost. The commitment to gradually reduce its carbon footprint is one of the Company's most important challenges under its new Sustainable Development strategy.

Commitment

Responsible use of energy and other natural resources, in accordance with the main axes of the MYTILINEOS Environmental policy. Achievement of the ambitious targets of reducing CO₂ emissions by 30% and a net-zero carbon footprint by 2030 and 2050 respectively.

Major risks

- Any deviations from the applicable legislation on industrial emissions may cause additional atmospheric pollution and result in increased costs due to the need of purchasing additional CO₂ emission allowances, affecting the Company's financial results as well as its capacity to retain its existing or attract new customers, investors or business partners.
- A further increase in the price of CO₂ emission allowances (€/t), as this may be shaped by the future EU policies on energy and climate, is likely to affect future compliance costs.

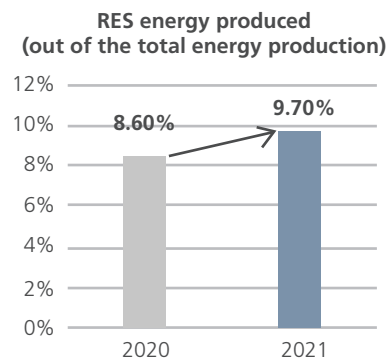
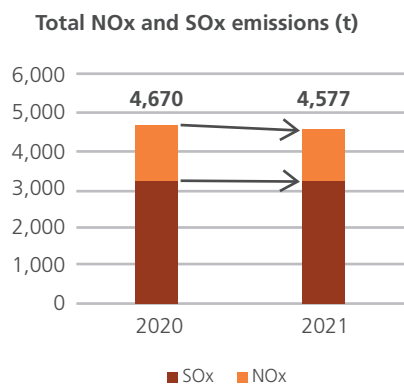
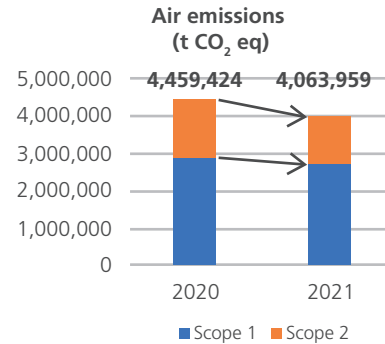
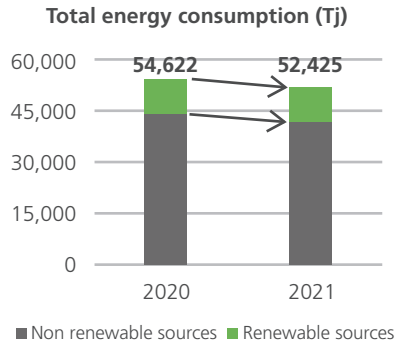
Management / Control practices

- MYTILINEOS has adopted specific initiatives to tackle climate change, which are outlined in the "Tackling climate change" section of this report. The Company's CO₂ emissions targets (Scope 1 and 2) are aligned with the emissions reductions required to keep global warming below 2°C by 2030, in line with the vision of the European Green Deal to achieve climate neutrality by 2050 as well as with the Global Sustainable Development Goals. By 2026, MYTILINEOS aspires to complete its investment program of 1.5GW in renewable energy sources in Greece, to have made significant progress in the electrification of the Metallurgy Sector from RES, to have increased the production of secondary aluminum to 26% of total production aluminum and to have incorporated digital industrial methods in the production stages. Meanwhile, MYTILINEOS proceeds with the implementation of relevant initiatives such as the use of electric vehicles in the Sustainable Engineering Solutions BU and the Renewable Sources & Storage Development BU.
- In the context of promoting the use of natural gas as a transition fuel for the "green energy" era, the construction of the new combined cycle power plant with natural gas (CCGT) was completed at the end of 2021, making the Agios Nikolaos Energy Center in Viotia a new national energy center. The new plant has a thermal efficiency of over 63%, capacity over 826MW as well as the option to utilize fuel mixtures with hydrogen or biogas instead of natural gas, thus being a powerful means of achieving the MYTILINEOS climate targets. Today, it is the most powerful power plant in the country and one of the largest power plants in Europe, enhancing and ensuring the country's electricity efficiency and the energy transition.
- Within 2021, MYTILINEOS proceeded to the creation of an integrated system of recording the Scope 3 sources and measuring the relevant emissions, from all its Business Units. Through this exercise, the Company identified for the first time the material indirect Scope 3 emissions categories, which will be published in the 2021 Sustainable Development Report, while it is already looking into ways to reduce its Scope 3 emissions.
- MYTILINEOS implements systematic procedures for monitoring and ensuring compliance with the legislation, obtaining the statutory greenhouse gas emission permits and submitting the relevant reports, while participating through the Metallurgy and Power & Gas Business Units in the EU Emissions Trading Scheme (EU ETS) since 2013. At the same time, MYTILINEOS has installed all the necessary systems for the regular monitoring of CO₂, Fluorine and PFCs and other gaseous pollutants (NO_x, SO_x and Particulate Matter) carrying out continuous measurements. MYTILINEOS systematically applies Best Available Techniques (BATs) in its production processes and ensures the proper maintenance and modernization of equipment.

International reference frameworks & management systems

- ISO 14001:2015
- GRI Standards
- SASB Standards
- CDP Climate Change
- UN Global Compact

Results



• Within 2021 there was a reduction in total energy consumption by 4% due to the planned major maintenance process of the Korinthos Power unit which lasted 3 months. This also resulted in the corresponding reduction of 5.5% of direct CO₂ emissions (Scope 1), while there was a reduction of indirect CO₂ emissions (Scope 2) by 15% due to further use of RES. The above changes led to an overall reduction in Scope 1 & 2 emissions by 8.9% compared to 2020.

• Finally, in the Metallurgy Sector, the preparation of a dedicated pre-study for the installation of carbon dioxide emission control systems at the facilities of the Aluminum Plant of Greece, in collaboration with a leading company in this field worldwide, will begin.

Performance evaluation & continuous improvement

- Within the framework of the Environmental Management Systems implemented by the Company, it undergoes inspections by independent third parties, while internal inspections are also carried out.
- Key performance indicators related to energy management and emissions reduction are externally assured in the context of the Sustainable Development Report assurance procedures.

Water management

Sustainable development challenges

MYTILINEOS uses significant amounts of water in specific sectors and areas of activity. Therefore, maintaining rational withdrawal, use, consumption and discharge of water is an important topic for the Company, in the context of its contribution to the national and international effort for responsible management of water resources.

Commitment

Responsible management of water withdrawal, use and discharge, in accordance with the main axes of the MYTILINEOS Environmental policy.

Major risks

The main potential risks relate to the main production units of the Company and are the following:

- The potential reduction of aquifer reserves (ground water) which the Company uses for its production activities as well as for covering the water supply needs of its local communities' settlements. This potential risk may result in the reduction or suspension of production, in complaints from the local communities and in increased operating costs through the use of water supplied by public utilities as an alternative source.
- Possible future changes in the water withdrawal limits and water discharge parameters provided for in the Environmental Terms Approval Decisions of the Company's industrial plants, in particular in the Metallurgy and Power & Gas sectors. This is a potential risk that may result in increased capital costs and in operational maintenance costs associated with the development of alternative water reserves.

With the aim of more efficient water management, the Company implements effective water management practices and continuous improvement programs in all its main production units. Particularly:

- Water withdrawals from ground water in the Metallurgy sector are obtained from a controlled network of wells (boreholes) which allows water to be replenished naturally after withdrawal in a short time through rainfall, snowfall etc. (**renewable sources**).
- Water recycling and reuse programs are implemented to the maximum extent possible in the production processes or in secondary uses.
- Risk & Impact Assessments of the aluminium plant area's aquifer are carried out, as well as hydrogeological studies.

Management / Control practices

- In the energy complex of Agios Nikolaos, Viotia, for the cooling of the towers of the thermal power plant, discharged seawater from another unit is systematically utilized, thus avoiding withdrawing a significant amount of seawater.
- On an annual basis, internal targets for the critical water withdrawals are set for each area of activity with the greatest impact, while rainwater is collected and reused.
- Water resources management includes monitoring of water discharge in all production units and subsidiaries to ensure the quality of wastewater. The management of the water discharges resulting from MYTILINEOS' activity is fully controlled and takes place by monitoring the parameters determined by the environmental terms and regulations under which the facilities of the company's Business Activity Sectors have obtained their environmental licenses.
- In order to control the quality of the disposal of the treated liquid industrial waste, measurements are taken on a continuous basis according to specific parameters determined by the applicable Environmental Terms Approval Decisions and the Water Use Licenses.

International reference standards

- ISO 14001:2015
- CDP – Water Security
- GRI Standards
- SASB Standards
- UN Global Compact

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

- In total, 169 thousand ML of water were withdrawn for use, 1,240 ML less compared to 2020, while the quantity of used water returned to the water basins after quality treatment and in accordance with the approved environmental terms per Business Unit, amounted to 162 thousand ML. As a result, total water consumption reached 6.95 thousand ML, showing an **increase of almost 5.5%**, while the freshwater consumption **remained almost stable** (small increase by 1%) compared to 2020.

- The amount of water reused in other Company units, thus **preventing an equivalent volume of water withdrawals, amounted to 7.5 thousand ML**, corresponding to **4.4%** of total water withdrawals, **showing an increase of 10.7%** compared to the relevant amount in 2020.

Results

KPI	Unit	2020	2021	D
Total water withdrawal	ML	170,327.5	169,088.4	-0.7%
Total water discharge	ML	163,724.1	162,131.9	-1%
Total water consumption	ML	6,603.4	6,956.5	5.4%

Performance evaluation & continuous improvement

- Regular internal audits are carried out in order to improve water management.
- The progress of the Company is evaluated, on an annual basis, by the international organization CDP - Water Security.
- Key performance indicators relevant to water are externally assured in the context of the Sustainable Development Report assurance procedures.

Pollution prevention

Sustainable development challenges

The effective prevention of any form of pollution of the natural environment from the Company's production activity (air emissions, solid and liquid waste, use of chemical substances) and from any potential major industrial accidents is a main challenge for the Company.

Commitment

Prevention of any identified risk of pollution from the activities of the Company, in accordance with the main axes of the Environmental policy of MYTILINEOS.

Major risks

- The possible deterioration of the air quality and the surface and ground waters quality, and the pollution of the soil from industrial accidents are permanent potential risks.
- Key production and transport activities of the Company involve the risk of leakages, following unforeseen malfunctions or accidents, into the marine environment, since they are adjacent to it.
- Failure to prevent and manage the above risks could have a significant impact on the Company's economic and industrial capital, reducing the value created by increasing the financial costs for dealing with these incidents, through possible administrative sanctions, as well as through the Company's potential inability to continue its activities.

Management / Control practices

- In the **Metallurgy Business Unit**, a dedicated **Major Accident Prevention Policy** is in place for preventing and responding to large-scale industrial accidents, which addresses risks associated with the use of hazardous substances in the Business Unit's activities. Through a set of concrete measures, the prevention and avoidance of any incident involving a deterioration of the environment is ensured. These measures include, among others: strict compliance with the approved **Environmental Terms** of the metallurgical activity, compliance with the measures provided for in the **Safety Study** (SEVESO III – implementation of Joint Ministerial Decision 172058/2016), implementation of **Best Available Techniques** in the management of infrastructure and industrial waste, good knowledge of and training on **Emergency Response Plans** (EPs), the operation of a fire protection department and the continuous monitoring of the water and soil quality.
- The **subsidiary DELPHI – DISTOMON**, in order to prevent and reduce small-scale, localized incidents involving spills of lubricants within the context of mining activities in the tunnels of underground quarries, implements on an annual basis the following practices: (1) purchasing supplies (lubricant pipes) with the best **quality** available in the market, to ensure their maximum possible durability, (2) implementing, on an annual basis, custom-developed **seminars** to raise awareness among personnel on the need to report and log such incidents, (3) responding immediately to such **incidents**, collecting the quantity of contaminated soil in the area of the spill and forwarding it to the hazardous waste disposal area for appropriate handling, and (4) regular and preventing **maintenance** of the equipment and its parts.
- In the **Power & Gas, Sustainable Engineering Solutions and Renewables & Storage Development Business Units**, in all production units (thermal plants, RES plants, complex construction plants and work sites) all potential risks are identified to address in a timely manner and minimize the consequences of unforeseen malfunctions and accidents. In particular, the following are implemented: (a) all procedures in the Environmental Management Systems and the **Emergency Plans**, as well as the operation and maintenance instructions for installations, (b) the instructions for **monitoring air emissions**, (c) **preventive maintenance** programs, (d) systematic **visual environmental inspections** of installations, (e) annual **external audits** for the certification of the Environmental Management Systems.

**International
reference stan-
dards**

- ISO 14001:2015
- GRI Standards
- SASB Standards
- UN Global Compact

Results & targets

• During 2021, **no incidents occurred involving any form of pollution of the natural environment from production activities or involving industrial accidents in all Company activities. Concerning air emissions, these remained below the statutory levels for yet another year.**

• The annual target of the Company is to avoid any incidents and industrial accidents that could cause pollution in the natural environment, in all areas of its activity.

**Performance
evaluation &
continuous
improvement**

- Continuous measurements are performed to monitor air emissions, particulate matter and water discharges, as well as chemical analyses of liquid waste. Systematic visual inspections of the facilities are also carried out.
- Within the framework of the implemented Environmental Management Systems, inspections are carried out by independent third parties and internally.
- The key performance indicators on pollution prevention are externally assured in the context of the Sustainable Development Report assurance procedures.

Ecological impacts

Sustainable development challenges

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

Commitment

Safeguarding biodiversity and ecosystems during mining activities and during the development and operation of Renewable Energy Sources (RES) projects in protected Natura areas, according to the main axes of the MYTILINEOS Environmental policy.

Major risks

Ineffective prevention of negative impacts on the flora and fauna in the wider area of the Company's activities would lead to environmental degradation, raising issues of non-compliance with the applicable legislation. In such a case, the consequences for the Company would include the disruption of business development and growth, due to the impact on its reputation and financial position.

MYTILINEOS implements targeted actions for the protection of biodiversity and ecosystems in the areas where it operates or adjacent to them and wherever there are endangered or protected species of flora and fauna.

- In the **Metallurgy Business Unit**, the Aluminium of Greece plant has established a series of prevention and control measures to prevent impacts to the natural recipients, thus safeguarding their quality and, consequently, the conditions for the growth of the local flora and fauna. In addition, the Aluminum plant carries out restorations of the inactive surfaces of the Bauxite Waste Disposal Sites and Aggregate Waste Disposal Sites, while it has assigned to a specialized external partner the maintenance of the new and old restored waste disposal sites (e.g., old restored hazardous waste disposal landfill, inert waste disposal sites and limestone quarry). The preventive measures will be presented in detail in the 2021 Sustainable Development Report.

Management / Control practices

- The mining activity of **DELPHI-DISTOMON**, a MYTILINEOS subsidiary, involves primarily underground quarries and is carried out with respect to the biodiversity of the area. The Company has developed an environmental policy that highlights its commitment to the protection of biodiversity in the preparatory phase of each new mining activity. In addition, the policy prescribes the implementation of measures to avoid significant ecological impacts and the alteration of the natural landscape during the execution of works, as well as in the closure and rehabilitation phase of each site, helping to further contain any adverse impacts, which are already quite limited in scope and temporary in nature. DELPHI-DISTOMON has been systematically active for almost 50 years in environmental rehabilitation and all its inactive quarries have been restored. Environmental remediation is carried out with systematic tree planting.

- In the **Power & Gas Business Unit** and with respect to the activities which concern the construction of wind farms located near or inside areas designated as Special Protection Areas⁴, a key prerequisite is the development of the respective foreseen environmental impact studies (specific ecological assessment, annual monitoring of the protected area), to confirm that there are no impacts or, in cases where there are impacts, to describe the measures which may be adopted in order for these impacts to be avoided. In cases where measures cannot be taken, the project is redesigned appropriately. In line with the above, in the locations of the Company's activities the movement of animals is not obstructed as there is no fencing, and the disturbance to the local population of birds is negligible, while where this is necessary, technical systems for the protection of birds are installed. Furthermore, concerning the restoration of the environment in the context of new wind farms, the Company carries out reforestation equal to the area of intervention as required and, where possible, restores illegal or inactive quarries, in accordance with the applicable laws and the instructions of the corresponding Forest Departments.

⁴ The Sustainable Development Report 2021 outlines the limited impacts of the construction and operation of the Company's wind farms, located in protected areas (e.g., NATURA 2000 Network and Archaeological sites).

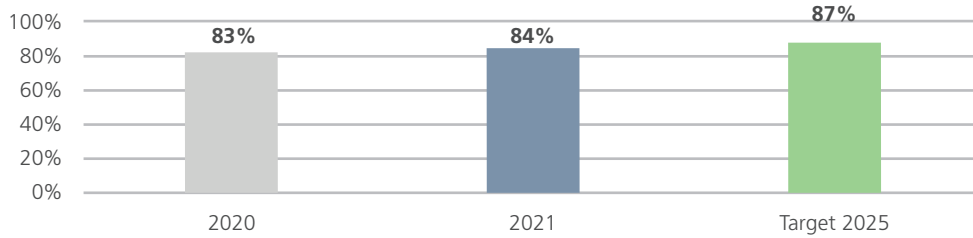
International reference standards

- ISO 14001:2015
- GRI Standards
- SASB Standards
- UN Global Compact

- During 2021, **no incidents occurred involving a deterioration of biodiversity due to the Company's activities**, while the works scheduled for the rehabilitation of used areas were carried out as planned.
- The total area of land used in 2021 was 86 acres, **reduced by 28.3%** compared to 2020.

Percentage of rehabilitation of total land area used for mining operations

Results & relevant targets



- Regarding the activities of construction and operation of wind farms and the new thermal plant, the reforestation of a total area of 706.9 acres (617.7 and 89.1 respectively), while three bird population monitoring studies were carried out.

Performance evaluation & continuous improvement

- Within the framework of Environmental Management Systems implemented by the Company, in addition to internal inspections, it also undergoes inspections from independent third parties.
- Key performance indicators on ecological impacts are externally assured in the context of the Sustainable Development Report assurance procedures.

Circular Economy

Sustainable development challenges

The management of all hazardous and non-hazardous waste and especially bauxite residues, the reduction of the amount of waste sent to landfill, the reuse of water and the proper management of water discharges constitute key challenges for the Company.

Commitment

Control, continuous reduction and proper management of solid and liquid waste, with the implementation of recovery, reuse and recycling techniques where possible, in accordance with the main axes of the MYTILINEOS Environmental policy and the application of Best Available Techniques in the production process.

Major risks

The gradual reduction of available bauxite disposal sites represents a key environmental risk for MYTILINEOS, which may lead to negative impacts on the Company's social and financial performance.

In the Metallurgy Business Unit, which accounts for 99% of the Company's total waste:

- MYTILINEOS has set ambitious targets regarding the production of secondary aluminum and the use of recycled (scrap) aluminum by 2025 and 2030.
- In 2021, a Life Cycle Assessment (LCA) was completed to assess the potential environmental impacts of bauxite mining and alumina and aluminum production, according to ISO 14040 and 14044.
- Specially configured landfills (Controlled Landfill for Hazardous Waste and Controlled Landfill for Non-Hazardous Waste) are maintained and used, while the disposal of bauxite residues (non-hazardous waste which constitutes 95% of the total waste of the Company) is carried out in a specialized way, based on geotechnical studies, following the natural relief of the area.
- The Company continues to consistently invest in the installation of pilot units for the development of research in the exploitation of bauxite residues, by participating in European programs concerning the use of energy-efficient "green" technologies for the production of useful products and materials, as well as for the development of technologies for the extraction of rare earth elements.
- The largest percentage of liquid waste is recycled within the production process itself, while three Biological Treatment Facilities are in operation.
- In 2021 the BU participated in **24 research projects (4 new and 20 continued from 2020)**, co-financed by the EU or the Greek state through the programs H2020, EIT Raw Materials, EIT Manufacturing, ERA-MIN 2 and GSRI. These programs research topics such as:
 - Utilization of bauxite residues for the production of scandium, iron, alumina, cement additives and construction products.
 - Production of alumina from alternative (secondary) sources.
 - Utilization of carbonated alumina electrolysis by-products.
 - Heat recovery - use of RES in the production of aluminum.
 - New tools / training courses for engineers and craftsmen working in the raw materials and metallurgy sector.
 - New aluminum recycling technologies & digitization of processes in alumina production.

Management / Control practices

The total funding of the programs, in the period 2017-2025, exceeds 120 million Euros, out of which 8.7 million Euros is the funding of the Metallurgy BU of MYTILINEOS.

In each BU and production facility:

- Networks for the collection of waste for reuse and recycling are in operation.
- In cases where recycling cannot be completed internally, the Company cooperates with alternative waste management system organizations, as well as with licensed (per waste category) waste collection, transportation, management and recovery contractors in Greece and abroad.
- The management of the water discharges is fully controlled and takes place in accordance with the parameters determined by the environmental terms and regulations, under which the relevant environmental licenses have been obtained.

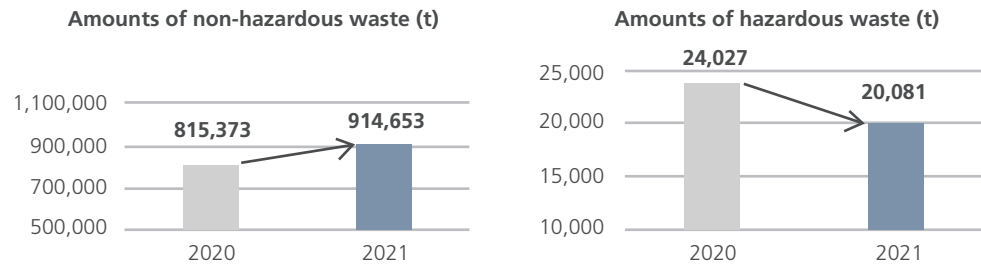
International reference standards

- ISO 14001:2015
- GRI Standards
- SASB Standards
- UN Global Compact

- In 2021, there was an increase in the total amount of solid waste generated by the Company by **11.4%**, which mainly resulted from the increase in the generation of Construction, Demolition and Excavation waste due to the increase of the construction activity in 2021. It is worth noting that the total of waste within this waste category has been recycled.

- The percentage of solid waste reused, recycled and utilized in various ways either by the Company itself or through third parties increased by 6 percentage points and reached **24.9%** (2020: 18.6%) out of the total waste generated (including bauxite residues).

Results



KPI	Unit	2020	2021	D
Total solid waste generated	t	839,399.6	934,733.8	11.4%

Performance evaluation & continuous improvement

- Key performance indicators related to the circular economy are externally assured in the context of the Sustainable Development Report assurance procedures.

Social Topics

MYTILINEOS is committed to staying true to its goal of ensuring a healthy and safe work environment without accidents. The Company implements an integrated and certified management system for Health and Safety at Work in all Business Units, designed to minimize risks, implement continuous measures to prevent accidents and occupational diseases, ensure continuous training of employees, as well as strengthen the work culture. The system is certified according to the international standard **ISO 45001:2018**. At the same time, MYTILINEOS continues to operate with a sense of responsibility and consistency towards its people, investing in education and the development of their skills, and constantly seeking the establishment of a working environment without inequalities, discrimination and exclusion.

Finally, key strategic priorities for the Company that help to meet the modern challenges of sustainable development are continuing to support the sustainability of local communities as well as promoting a responsible supply chain.

Relevant Sustainable Development Goals to which MYTILINEOS contributes to the appropriate extent



Occupational Health and Safety

Sustainable development challenges

- The elimination of accidents and cases of occupational diseases in the workplace, especially in the production units of MYTILINEOS, promotes continuous, sustainable, productive employment and decent work, while effectively contributing to strengthening the competitiveness of the Company.
- Through protecting the safety of the employees of MYTILINEOS but also of the employees of the independent contractors of the Company, the prosperity is positively affected both at the individual level and at the level of local communities in which the Company operates.

Commitment

MYTILINEOS continues to take constant care to ensure the achievement of the only acceptable target of “ZERO ACCIDENTS AND ZERO OCCUPATIONAL DISEASES”, which is also the major challenge for the industrial and construction sectors, according to key elements of the MYTILINEOS Occupational Health and Safety policy.

Major risks

- Direct or Indirect Accident Risks: Indirect Accident Risks create the conditions which lead to accidents (physical layout, functionality, access-evacuation routes, lighting and temperature of work areas). Direct Accident Risks lead to accident or occupational disease (natural, chemical and biological factors).
- Non-Accidental Risks concern organizational, psychological and ergonomic factors that do not lead to accidents but affect the physical and mental health of employees in the short or the long run.

Management/control practices

Occupational Health and Safety (HS) is a line of responsibility that begins from the Management and the General Divisions and extends to all stages of production of all MYTILINEOS Business Units. To address the relevant risks:

- Strict systems and measurements are implemented, assessing their impact on employees but also identifying the needs for interventions in offices and industrial units.
- Preventive and structural actions are implemented, analyzing every incident and near accident.

**Management/
control practices**

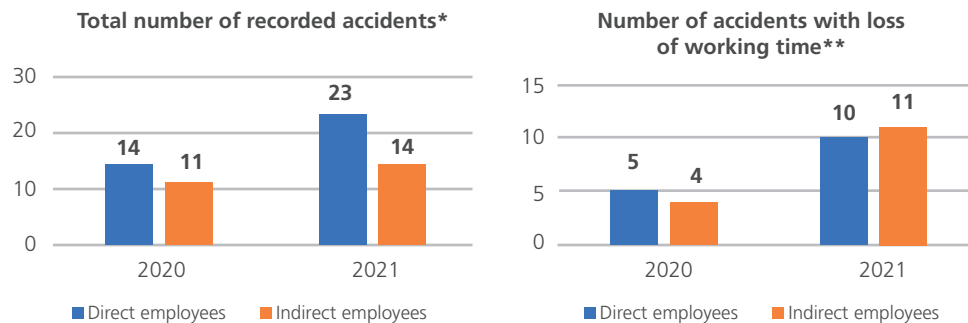
- Employee education and training is critical to maintaining and further developing the accident prevention mentality. In this way, the systematic effort continues for the promotion and development of a unified HS Corporate Culture, which encourages all employees (direct and indirect) to behave responsibly for themselves and their colleagues.
- Systematic investments are made on Health & Hygiene, monitoring and evaluating all relevant factors of the working environment, aiming at the continuous improvement of the good health and the healthy living of the employees.
- Health and Safety issues are integrated into the central corporate risk management system (ERM) in order to further ensure their prioritization, as well as the required allocation of relevant resources for their improvement.
- In order to keep the work areas safe for the employees and contractors working for MYTILINEOS, this issue is linked to all the decisions and actions of the Company.
- Almost 90% of production units, thermal power plants, and RES units have a Health and Safety Management System certified according to ISO 45001:2018.

**International
reference standards**

- ISO 45001:2018
- GRI Standards
- SASB Standards
- UN Global Compact

- Occupational Health & Safety at work is high on the agenda of the daily operation of MYTILINEOS. In 2021, even though the Company achieved the goal of zero accidents and occupational diseases to its immediate employees, nevertheless recorded a fatal accident to one of its contractors and an increased number of total accidents compared to 2020.
- The Company's target is zero accidents, zero accidents with serious consequences and maintaining the lowest possible levels of the frequency index of total accidents recorded on an annual basis.

Results & relevant targets



*Includes fatalities and all accidents that resulted in days off work, limited work or transfer to another job, medical care other than first aid or loss of consciousness or significant injury or ill health diagnosed by a doctor or other authorized health professional. Includes all cases of fatalities and accidents that occurred during the transport of the employee from the place of his private activity (e.g., residence) and workplace and only when this transport has been organized by the Company.

**Accidents with loss of working time ≥ 3 days

**Performance
evaluation &
continuous
improvement**

- MYTILINEOS's Business Units and subsidiaries, in addition to the regular internal audits they carry out (57 in 2021), are also subject to frequent external inspections (76 in 2021) by customers, government agencies and independent auditors to evaluate and improve the Occupational Health and Safety management systems.
- Key performance indicators on Health and Safety are externally assured in the context of the Sustainable Development Report assurance procedures.

Human Rights

Sustainable development challenges

The key challenge for the Company is the protection and respect of Human Rights, especially labor and social rights, related to its activity as well as ensuring the avoidance of any involvement in incidents of Human Rights violations which may be caused by another partner, State bodies, natural persons or other groups with which the Company cooperates in the countries where it operates.

Commitment

Zero tolerance for the violation of Human Rights, according to the key elements of the Human Rights Policy of MYTILINEOS, the "Code of Business Conduct" and the "Suppliers & Business Partners Code of Conduct"

Major risks

MYTILINEOS, due to its activity in developing countries abroad, primarily through the Sustainable Engineering Solutions (SES) Business Unit and the Renewables & Storage Development (RSD) Business Unit, acknowledges risks related to human rights, both within its working environment and its business and within its main suppliers and business partners. These risks (such as activities that may affect or involve children, culture of corruption, inequalities in the workplace, restriction of human rights at the local community level etc.) may affect the Company's financial, human and social capital, through their potential impact on its reputation and its "social license to operate", and may lead to legal sanctions as well as to emergency measures beyond those imposed by normal business conditions.

Management / control practices

- MYTILINEOS is committed to the first 6 Principles of the UN Global Compact, which are based on, among others, the internationally recognized principles on the protection of Human Rights, as these are defined in the Universal Declaration on Human Rights.
- MYTILINEOS monitors the relevant labor legislation (national, European, ILO) and is fully aligned with the collective bargaining agreements and the relevant international conventions both nationally and in developing countries.
- MYTILINEOS has developed a dedicated Human Rights Policy and in the context of the implementation of this policy conducts relevant self-assessments in all Business Units.
- The Company has established a grievance mechanism under the responsibility of the Regulatory Compliance Division, enabling its employees to express any concerns, as well as cases of human rights violations. Moreover, the Company warrants that no action shall be taken against any employee who reports in good faith any actual or alleged inappropriate conduct.
- Regarding its activity in developing countries, MYTILINEOS takes all necessary measures to comply with the applicable laws. Safe work management is governed by a series of actions that must be followed, to ensure that the Health & Safety system for employees is properly implemented and the appropriate measures are taken. At the same time, the contracts signed with contractors and suppliers include an explicit provision about the Company's Code of Conduct, to safeguard the respect of Human Rights and to prevent conditions of corruption and bribery.
- The Company conducts training of Executives also on Human Rights focusing on the respect for the freedom of association, the elimination of all forms of forced or compulsory labor, the identification and elimination of child labor, and the elimination of any discrimination related to the workplace and to employment.

International reference standards

- GRI Standards
- SASB Standards
- UN Global Compact

Results

• In 2021, the Company implemented, for the 5th consecutive year, the self-assessment process regarding the protection of Human rights in its Business Units, in line with the methodology recommended by the Global Compact (Global Compact Self-Assessment Tool - Human Rights). **According to the results of the self-assessment process, no areas with deficiencies were identified that could compromise the protection of Human Rights in the Company's activities.**

• Through the formal procedure in place for reporting violations of the Company's Code of Business Conduct, **no incident of Human Rights violation was reported to the Human Resources General Division or to the Regulatory Compliance Division in 2021**, achieving the long-term goal of the Company for zero tolerance in the violation of Human Rights.

Performance evaluation & continuous improvement

- Key performance indicators on human rights are externally assured in the context of the Sustainable Development Report assurance procedures.

Employment

Sustainable development challenges

Employment is considered an extremely important topic for MYTILINEOS, due to the high localization and large number of employees. Creating opportunities for long-term employment of employees also contributes to the viability of the local communities in which the Company operates. Focusing on issues such as: working environment, wages, benefits, working time, rest periods, leaves of absence, disciplinary and redundancy practices, protection of motherhood, mental health, and other welfare issues is critical in order to ensure the satisfaction and retention of our employees.

Commitment

Development, management, and retention of human resources, through the implementation of practices that promote an inclusive work environment, with equal opportunities and respect for Human Rights, in accordance with the key elements of the Human Rights Policy of MYTILINEOS.

Major risks

Increasing labor market competitiveness and employee turnover can lead to reduced productivity, the loss of valuable knowledge and expertise gained through their employment, as well as the loss of the financial investment and of the time required for their training. The Company may also incur increased costs due to turnover and the need to replace qualified personnel.

Key elements of the Company's approach to Employment:

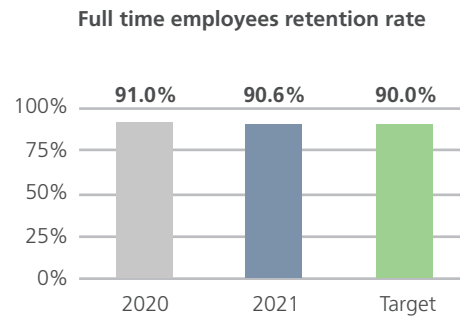
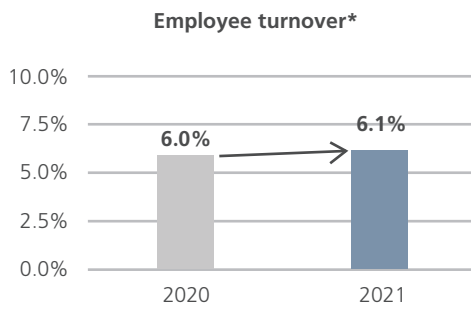
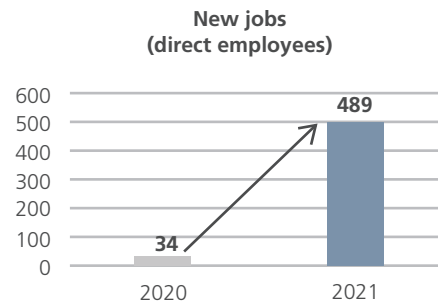
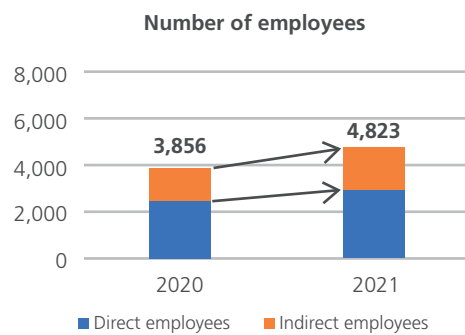
- Attraction and retention of competent employees, continuous improvement of employer-employee relations and implementation of modern systems for employee performance evaluation.
 - Establishment of an attractive remuneration and benefit framework according to market data and specialized surveys for critical areas of the Company's activity.
 - Promotion of the Code of Business Conduct to all personnel and ensuring employee awareness, and avoidance of direct or indirect discrimination in all work practices.
 - Recognition of the importance of healthy and safe employment for all personnel and business partners with emphasis on mental health.
- ### ***Management/control practices***
- Focus on offering local opportunities, giving priority to the recruitment of employees from the Company's local communities, and bolstering local employment at domestic and international level based on the Company's activities.
 - Ensuring the flow of information and the timely communication of organizational changes, through the appropriate communication channels.
 - Protection of the personal data of employees, allowing their use only by authorized persons and only in cases where this is required by the law for purposes related to the functioning of industrial relations and to the Company's business activity.
 - Ensuring through the individual Labor Regulations and the Code of Business Conduct the elimination of all arbitrary or discriminatory practices in terminating employment relationships with employees.
 - In 2021, the Performance Management Program was redesigned so as to be unified and inextricably linked to the corporate goals as well as to the corporate results. The Program will be implemented gradually, starting from the top and senior management.

International reference standards

- GRI Standards
- SASB Standards
- UN Global Compact

- In 2021, the total new hires of the Company reached 915 with 21% of them being women, while in total more than 450 new positions were created in Greece and abroad.
- The retention rate of full-time employees exceeded for another year the percentage of **90%**, while the low percentages of part-time employment and temporary employment in the Company were maintained.
- In addition, MYTILINEOS, created **92 quality internships and vocational training** positions, with the aim to develop skills and transform many of these positions into permanent employment positions.

Results



* Number of voluntary departures as a percentage of the average number of direct employees

Performance evaluation & continuous improvement

- Key performance indicators related to employment are externally assured in the context of the Sustainable Development Report assurance procedures.

Equal opportunities

Sustainable development challenges

Ensuring equal opportunities by eliminating discriminatory policies and practices (pay, age, gender, disability, race, nationality, origin, religion, sexual orientation or other status) and promoting actions to provide a work environment where each employee has exactly the same rights and is treated fairly and according to the abilities they have to fulfill their respective role.

Commitment

Providing equal opportunities without discrimination, in accordance with the main axes of the MYTILINEOS Human Rights Policy.

Major risks

These risks include inequalities that mainly concern education and training, the provision of remuneration, as well as the provision of opportunities for employee development. Such risks can affect employee morale and productivity, while pay inequalities can hinder the retention of skilled employees and may jeopardize the Company's reputation as a responsible employer.

Management / control practices

The MYTILINEOS Human Rights Policy includes the Company's commitment to equal opportunities, zero tolerance of abusive or inappropriate behavior, fair treatment, gender equality and respect for the confidentiality of personal data (GDPR). In 2021, priority was given to the collection and analysis of data from the different Business Units to deepen the understanding of these issues, with the aim to formulate an action plan with the primary purpose of informing and training the MYTILINEOS Executives. Indicative initial studies and ongoing actions are mentioned below:

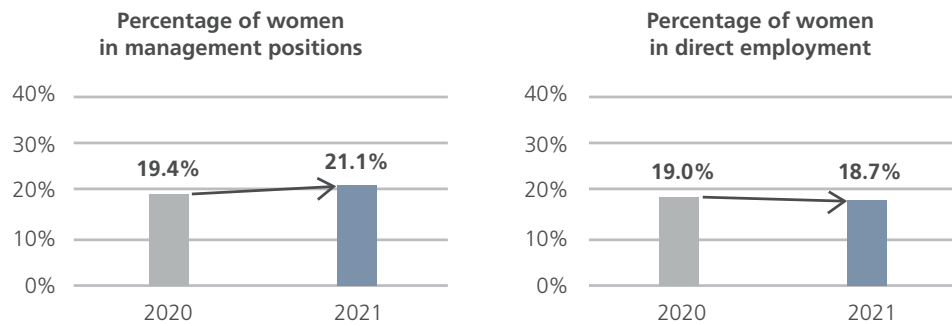
- Apart from the Code of Business Conduct and the Human Rights Policy in which there are explicit references to non-discrimination at work, MYTILINEOS evaluates existing human resources policies and will develop new ones, with the aim to promote, among others, equality at work.
- MYTILINEOS reviews the policies of Human Resources, such as the Human Resources Search, Selection and Recruitment Policy and the Training and Development Policy in order to ensure the provision of Equal Opportunities.
- In 2021, the scope and framework for the development of the Diversity, Equal Opportunities & Inclusion Policy, which is under development, was reviewed.
- Upon completion of the training on psychosocial risks at work, in the context of actions to promote mental health, Executive training is planned to be conducted by specialized associates on unconscious bias at work.
- The United Nations Women's Empowerment Principles (UN WEPs) are being studied and implemented and MYTILINEOS is scheduled to register as a member.
- On an annual basis, analysis and evaluation of salary grades is carried out in order to identify areas where we may need to intervene in the short and long term to reduce the pay gap between men and women. The goal is for the analysis and the creation of an action plan to be completed by the end of 2023.

International reference framework

- GRI Standards
- SASB Standards
- UN Global Compact

Already from 2020, MYTILINEOS started developing a methodology for the data collection and analysis that enables the understanding of the equal pay index between men and women. In 2021, the average deviation was calculated in order to prepare from 2023 a relevant study and to design an action plan for the gradual elimination of the pay gap between women and men. Based on the initial analyses, the pay gap between men and women in the Executive category seems to be estimated and maintained at rates below 10%. Due to the geographical dispersion, complexity of operations and the different business activities of MYTILINEOS, before the Company publishes specific indicators, it has set as a priority the identification of the different causes that create such discrepancies in each of the Executive, Administrative and Staff categories.

Results



Performance evaluation & continuous improvement

- Key performance indicators related to the provision of equal opportunities are externally assured in the context of the Sustainable Development Report assurance procedures.

Responsible Supply Chain

Sustainable development challenges

Responsible supply chain management is gradually being integrated into the regulatory framework at European and national level. Through due diligence processes, partnerships with supply chain members can ensure better risk management, exploitation of business opportunities and the transformation into a value chain capable of creating enhanced economic and social value.

Commitment

Creating a responsible supply chain based on ESG criteria and according to Suppliers & Business partners Code of Conduct.

Major risks

Lack of responsible practices in the Company's supply chain can be a source of various risks, such as: increased environmental impact, Health and Safety risks, human rights violations, risks related to ethics and compliance issues, with consequences for the reputation and credibility of MYTILINEOS as well as potential financial sanctions.

Management / control practices

MYTILINEOS seeks to develop strong and long-term relationships of trust and mutual benefit with its suppliers and partners. The Company has as a priority to support its local communities, forging partnerships with local suppliers and contractors while at the same time, in the framework of its sustainable development strategy, it has started implementing special initiatives aimed at expanding responsible practices in its supply chain.

- MYTILINEOS has created a dedicated "Suppliers & Business partners Code of Conduct" which includes the description of the minimum conditions / expectations of the Company from its supply chain, in matters related to responsible entrepreneurship and sustainable development while it is a basic condition of the commercial cooperation of the two parties. The Code is structured according to ESG criteria and in line with the Sustainable Development Goals.
- The Company, to strengthen the level of information, maturity and integration of Sustainable Development in its supply chain, organizes annual cycles of training seminars, to its main suppliers in Greece, in collaboration with the CSR Hellas network, a member of the European organization CSR Europe.
- In the context of the integration of ESG criteria in its supply chain, the Company has designed a dedicated supplier evaluation questionnaire, while integrating the process of evaluation of new and existing suppliers in all departments / procurement and supplies divisions of all its Business Sectors.

**International
reference stan-
dards**

- GRI Standards
- UN Global Compact

**Results & rele-
vant targets**

- The main targets of the Company, until 2025, are the strengthening of the level of maturity and integration of Sustainable Development in its supply chain, the inclusion of ESG criteria in the process of selecting new suppliers as well as the engagement of the existing ones to responsible partnerships, to better understand the impacts and harmonize goals and expectations.
- In 2021, almost 15% of all new suppliers with which MYTILINEOS entered a commercial relationship, were evaluated on the basis of environmental and social criteria.
- In addition, the Company completed the 2nd cycle of training of key suppliers on corporate responsibility issues, increasing the number of suppliers that have already been trained to 85, while 10 of them completed additional in-company training on sustainability issues.
- Finally, the official ESG evaluations cycle of key suppliers in each Business Unit has begun.

Sustainability of local communities

Sustainable development challenges

The creation of safe and sustainable local communities and cities without exclusions, with the development of local employment and economy, with the fight against poverty, the strengthening of social inclusion, the education and development of the new generation's professional skills, the upgrading of local infrastructure, support for vulnerable social groups such as women and children, as well as the protection and preservation of cultural and natural heritage.

Commitment

The consistent implementation of its social policy with actions and initiatives that enhance the coexistence of MYTILINEOS with its local communities and the wider society. Respect for the rights of citizens of local communities adjacent to the Company's industrial units, according to the main axes of the MYTILINEOS Human Rights Policy and the Corporate Social Responsibility Policy.

Major risks

The Company's failure to promptly identify and manage the changing social, economic and cultural characteristics of its local communities may negate the existing assumption that the Company is fully integrated in these communities and has common interests with them. This may affect the preservation of the Company's "social license to operate", and may possibly restrict its future growth.

- The contribution of the Company to the sustainability of its local communities, to the extent that MYTILINEOS can contribute, is carried out across three main axes: a) **bolstering local employment**, recognizing the role of the Company in the development and preservation of the prosperity of local communities in which it operates, b) **supporting local economic growth**, selecting domestic and consequently local suppliers as a priority, and c) **making a substantial social contribution through the annual Social Investment Program** by implementing selected actions in areas directly related to the main social needs highlighted by the pandemic and linked to the respective Global Sustainable Development Goals.

- The General Management of each Business Unit of MYTILINEOS is responsible for managing relationships with the local communities where each Business Unit operates, while Sustainability/ESG teams have been established that manage the implementation of the social policy.

Management / Control practices

- MYTILINEOS has been consistently holding its established **Open Social Dialogue events with its Stakeholder groups at local community level** for the last 12 years. The Company is one of Greece's pioneers in this field, as this approach has created the conditions for defining new attitudes and practices in its relationships with the various social groups, taking into account the specific features of each Business Unit.

- The initiatives implemented by the Company on a local level, and particularly those related to the strengthening of local infrastructure, are linked to the needs of each community and of the wider region, and are shaped through open dialogue with the local social partners. The Company communicates with its local communities in a clear and transparent way, opting for an **"open door"** policy, applied primarily in the areas where the Company's industrial plants are located.

- At the same time, strengthening the constructive relationship it has established with social bodies over the years, MYTILINEOS implements a **system of management and evaluation of social requests**, which enhances the transparency and ensures the sustainability of its social investments.

International reference frameworks

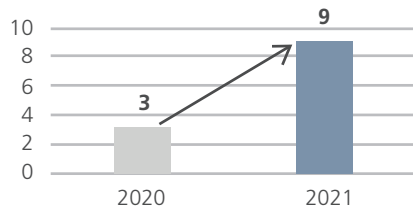
- GRI Standards
- AA 1000 SES
- SASB Standards
- UN Global Compact

• In 2021, the Company, continuing the implementation of its social policy, implemented actions exceeding € 9 million in key social sectors that contribute to the Global Sustainable Development Goals.

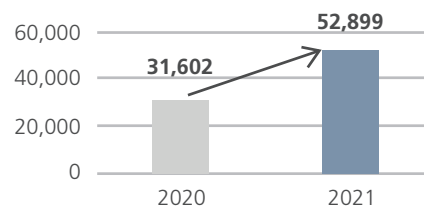
• In 2021, the 7th consecutive thematic consultation of the Social Partners was implemented by the Metallurgy BU of the Company, on the topic "Covid-19: Measures and actions for the effective management of the pandemic - Health protection and operational continuity".

Results

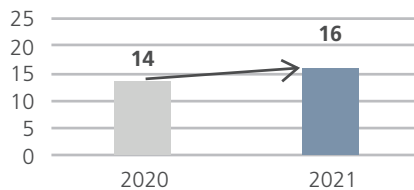
Social investments (€ million)



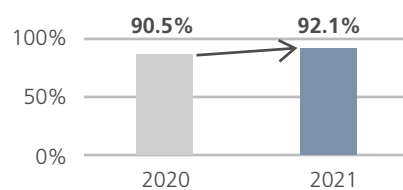
Number of citizens benefiting from corporate social programs / initiatives



Number of corporate social programs / initiatives



Percentage of employees from local communities (direct and indirect)



Performance evaluation & continuous improvement

- In a dedicated survey conducted in 2021 for the Social Partner groups of MYTILINEOS, a further increase (from the corresponding survey of 2019) was shown in the percentage of the positive view they have on the improvement of the MYTILINEOS performance, in the context of sustainable development (2021: percentage 88% - 2019: percentage 84%).
- Key performance indicators related to the sustainability of local communities are externally assured in the context of the Sustainable Development Report assurance procedures.

Business Continuity

Sustainable development challenges

The development of the capacity of an organization to ensure the uninterrupted supply of products / services (without affecting their quality / availability) in emergency situations, such as e.g. natural disasters, epidemic / pandemic crisis or other adverse events (and combinations thereof) as well as issues of internal operation & organization such as e.g. shutdown of critical IT applications, failures of suppliers / subcontractors, shortages of human resources, etc.

Commitment

Ensuring business continuity, protection of the environment and health and safety in case of emergency, in accordance with the main axes of the Occupational Health and Safety Policy and the Environmental Policy of MYTILINEOS.

Major risks

A low degree of preparedness and response to emergency incidents (fires, explosions, land subsidence, release of chemicals to the environment, transportation of products, waste, natural hazards such as climatic and seismic events, health and safety incidents and other hazards), may have serious consequences on the employees, the local community and the natural environment but also on the smooth operation of the MYTILINEOS activities and thereby its reputation and its financial results.

Management / control practices

As management of emergency incidents is a top priority for MYTILINEOS, appropriate Emergency Prevention and Response Plans (for fire, explosion, leakages, natural phenomena, extreme weather conditions etc.) are applied in all Business Units of the Company, in order to deal effectively with all incidents that result in deviations from their normal operation with potential serious consequences for the environment and for the health and safety of employees and the local communities.

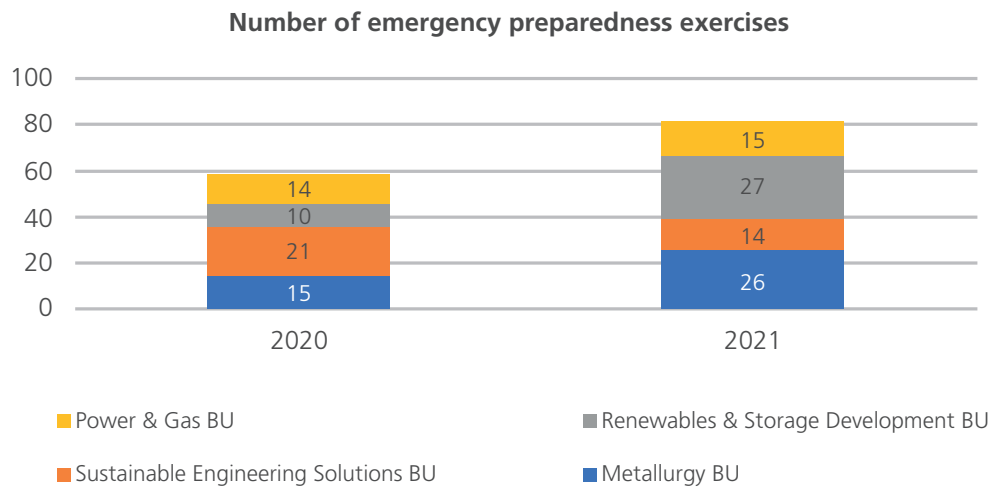
- In the **Metallurgy Business Unit**, an Emergency Response System has been developed in the facilities of Ag. Nikolaos, Viotia, including an integrated Internal Emergency Plan (IEP) which also includes special evacuation plans of the facilities, systematic training of personnel, and planning and implementation of emergency preparedness exercises in accordance with the annual plan.
- In the **Power & Gas Business Unit**, a package of emergency response measures is applied in the Unit's energy centers, RES plants and offices, comprising the following: (a) Emergency Team or Emergency Manager, (b) documented relevant procedures, (c) implementation of Emergency Management Plans, and (d) implementation of personnel exercises and trainings in accordance with the special Evacuation Plans and the Building Emergency Instructions.
- At the **Sustainable Engineering Solutions and Renewables & Storage Development Business Units**, each construction site has its own emergency plan, appropriate to the nature of its activities and to the risks identified and assessed. The emergency plans are documented, accessible and clearly communicated to all personnel, who are trained to understand these plans and to thoroughly familiarize themselves with their roles and responsibilities in the event of an emergency.

International reference frameworks & management systems

- ISO 45001:2018 (all the main production units)
- ISO 14001:2015
- ISO 22301:2012 (Sustainable Engineering Solutions BU)
- GRI Standards
- SASB Standards

• In 2020, a total of **61 emergency preparedness exercises** were carried out in each production unit, construction site or office of the MYTILINEOS BUs, while in 2021 a total of **82 emergency preparedness exercises** were carried out.

Results



Performance evaluation & continuous improvement

• Key performance indicators related to business continuity are externally assured in the context of the Sustainable Development Report assurance procedures.

Governance Topics

MYTILINEOS aims to integrate sustainability and integrity into processes and decision-making across its full range of operations.

The present section does not include the Corporate Governance information which is presented in detail in the corresponding section “Statement of Corporate Governance” of this Report. In addition, the presentation of the Company’s business model is included in the relevant section entitled “Business Model” of this Report.

Relevant Sustainable Development Goals to which MYTILINEOS contributes to the appropriate extent



Business Ethics

<p>Sustainable development challenges</p>	<p>MYTILINEOS acknowledges that corruption, bribery, fraud, distortion of healthy competition and money laundering undermine the moral environment of businesses and have a wide range of negative impacts that include Human Rights violations, adverse impacts on the environment, and impediments to the distribution of wealth and to country economic development. These impacts represent a major obstacle to Sustainable Development, have a disproportionate impact on poor communities, and corrode the societal structure.</p>
<p>Commitment</p>	<p>Zero tolerance of corruption and bribery, according to the main axes of the Corporate Social Responsibility Policy, the Code of Business Conduct and the Suppliers & Business Partners Code of Conduct.</p>
<p>Major risks</p>	<p>By operating in developing countries with high energy needs, which according to the annual Transparency International Corruption Perception Index are countries with a high risk of corruption, MYTILINEOS may be exposed to risks involving facilitation payments or the extension of other benefits to the local partners in order to ensure the continuation of the projects’ smooth operation.</p>
<p>Management / Control practices</p>	<p>Addressing corruption and bribery is a key element of the MYTILINEOS Code of Business Conduct and its Suppliers and Business Partners Code of Conduct. For MYTILINEOS, the reference point when it comes to addressing corruption and bribery, is the principle of integrity, which relates to its long-standing commitment of zero tolerance of such issues. MYTILINEOS undertakes a number of measures to implement this commitment:</p> <ul style="list-style-type: none"> • MYTILINEOS has officially declared its commitment to the 10th Principle of the UN Global Compact, according to which “Businesses should work against corruption in all its forms, including extortion, bribery and facilitation payments”. This principle acts as a catalyst in establishing a culture of ethics across the Company. • In order to tackle corruption and bribery, MYTILINEOS implements rigorous screening and due diligence practices of third parties before proceeding to an agreement or payment.

**Management /
Control practices**

- MYTILINEOS avoids any transaction and contact with third parties that have participated in the creation of conditions for the development of incidents of corruption, blackmail or bribery.
- The Company conducts on an annual basis a risk study on potential corruption and bribery in its business activities and prescribes risk minimization measures, within the framework of Enterprise Risk Management.
- Both prevention and detection systems and controls have been established to ensure that suppliers are properly selected, disputed payments are avoided and the payments due are made correctly and are entered in the Company's accounting books in an accurate and transparent manner.
- In countries with a high risk of corruption, the Company establishes a Grievance Mechanism, protecting complainants from eventual retaliation, while at central level, the grievance mechanism functions through the submission of reports of violations to the Director of Regulatory Compliance.
- The Company carries out unannounced audits on suppliers with the aim to ensure the implementation of Suppliers & Business Partners Code of Conduct.
- The Company ensures systematic training of personnel on the Code of Business Conduct by category of exposure to regulatory risk.

**International
reference
standards**

- GRI Standards
- SASB Standards
- UN Global Compact

Results & targets

- In 2021, MYTILINEOS applied all necessary internal procedures to safeguard its policy. Through the screening mechanisms applied in the Purchases-Procurement Departments of the Company's Business Units, which have investigated both the process for the selection of business partners and all types of transactions, **no confirmed incidents of corruption were identified** that could possibly lead to dismissal or disciplinary action against employees on the grounds of corruption, nor any corruption-related resulting in the termination or non-renewal of cooperation with business partners or public judicial cases against the Company or its employees for corruption. In this way, MYTILINEOS achieved the annual target it has set for zero incidents of corruption and bribery.
- In addition, the Regulatory Compliance Division issued in 2021 the MYTILINEOS employee and associate **conflict of interest policy** and collected the relevant statements of executives and employees in key Management positions.

**Performance
evaluation &
continuous
improvement**

- Key performance indicators related to business ethics are externally assured within the context of the Sustainable Development Report assurance procedures.

Legal Compliance

Sustainable development challenges

Maintaining regulatory compliance at environmental, social and product level, in order to ensure that the overall corporate activity is lawful, meets high standards of responsible entrepreneurship and strengthens the trust between the Company and its Social Partners.

Commitment

Operation in full harmony, compliance and observance of the applicable legislation and operating principles in each region or country of activity, in accordance with the main axes of the Code of Business Conduct and the Suppliers & Business Partners Code of Conduct.

Major risks

- Risks of economic nature, which may arise from possible negative outcomes of legal disputes regarding non-compliance with the legislation in general.

- Possible 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 this case, 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 negatively affect the Company's activities.

The above potential risks could have a significant impact on the profitability, financial position, and cash flows of MYTILINEOS and, consequently, on its ability to meet its obligations.

- In order to prevent the aforementioned risks, MYTILINEOS complies with the legal and regulatory requirements of the geographical regions in which it operates and ensures that its relations and activities comply with the legislation in force and with the applicable institutional framework.

- Measures are implemented in order to be continuously informed the applicable legal obligations while procedures are in place to monitor legislative developments.

- Compliance with the applicable laws and regulations is reevaluated on a regular basis including compliance with the approved environmental licenses.

Management / Control practices

- The Company strives to ensure that its business practices are fully aligned with the UN Global Compact's Principles.

- In the process of submitting project bids, policies and procedures (management system or due diligence procedures) are implemented to prevent bribery and corruption as well as anti-competitive behavior.

- At the same time, trainings on regulatory compliance topics are developed and conducted, such as training on personal data protection (GDPR) and training on the Code of Conduct. In addition, relevant material has been developed and thematic trainings are carried out for specific employees on the below topics:

- Initial training on Regulatory Compliance for new employees
- Healthy competition law
- Thorough third-party auditing using the in-house integrity audit platform
- Complaint management and investigation platform

**International
reference stan-
dards**

- GRI Standards
- SASB Standards
- UN Global Compact

• The Company's compliance with the applicable legislation as well as the application of control measures for compliance with the regulations concerning the activity of MYTILINEOS, in 2021, resulted in the absence of incidents of non-compliance with the legislation and with the applicable regulations at environmental, social and economic level.

Results & targets

• The Regulatory Compliance Division continued the implementation of the Personal Data Protection (GDPR) training and the training on the MYTILINEOS Code of Conduct (CoC). In 2020, these trainings were carried out for Managers, supervisors, employees in positions whose nature of work is at risk of non-compliance and employees who process personal data and 500 employees completed the training (completion rate 83%). In 2021, the remaining employees of the target group were included the training and 90 employees completed the training (completion rate 98%), with the aim of the trainings to be completed in 2022.

**Performance
evaluation &
continuous
improvement**

• Key performance indicators on legal compliance are externally assured in the context of the Sustainable Development Report assurance procedures.

ESG Scorecard

Presentation of selected ESG performance indicators, in the context of the Material Topics presented in this Non-Financial Disclosure Report.

ESG Pillar	ESG KPIs	ESG ATHEX KPIs	2020	2021
E	Total CO ₂ Emissions (Scope 1 & 2 - t CO ₂ e)	C-E1 C-E2	4,459,424	4,063,959
	Metallurgy BU: CO ₂ Emissions (Scope 1 & 2 - t CO ₂ e)		2,840,274	2,619,917
	Metallurgy BU: Relative CO ₂ Emissions (t CO ₂ e Scope 1 & 2 / t primary aluminum produced) ¹		6.98	6.53
	Power & Gas BU: Relative CO ₂ Emissions (Scope 1 & 2 - kg CO ₂ e / MWh of electricity produced)		324	322
	Revenue generated from products & services with environmental benefits (% of total revenues) ²	A-S5	-	55%
	Total CO ₂ emissions avoided (t CO ₂ e) ³		287,088	250,113
	Electricity production from RES (% of total energy production)		8.6%	9.7%
	Total NO _x & SO _x Emissions (t)	SS-E2	4,670	4,577
	Solid waste recycled and reused (% of total solid waste generated)	SS-E5	18.6%	24.9%
	Waste to landfill (% of total non-hazardous solid waste generated)	SS-E5	2.4%	2.0%
	Fresh water consumption (ML) ⁴	SS-E3	5,245	5,301
	Recovery in areas used during the mining process (%)		83.3%	84.3%
S	Total employment (direct & indirect employees)		3,856	4,823
	Part - Time employees (%) (direct employees)		0.5%	0.6%
	Voluntary employee turnover rate (%) ⁵	C-S3	6.0%	6.1%
	Number of fatalities (direct & indirect employees)	SS-S6	1	1
	Total Recordable Incident Rate per 200,000 working hours (direct employees) ⁶	SS-S6	0.53	0.85
	Total Recordable Incident Rate per 200,000 working hours (indirect employees) ⁶	SS-S6	0.38	0.29
	Women in the workforce (%)	C-S1	19.0%	18.7%
	Women in management positions (%) ⁷	C-S2	19.4%	21.1%
	Average number of training days per employee (days / year)	C-S4	2.0	1.8
	Number of total beneficiaries from company's social programs / initiatives		31,602	52,899
	Number of suppliers trained on UN Global Compact Principles		50	35

ESG Pillar	ESG KPIs	ESG ATHEX KPIs	2020	2021
G	UK Corporate Governance Code compliance (%)		70%	75%
	Board members		11	11
	Board independence (%)		64%	64%
	Board diversity (% of female Board Members)		20%	27%
	Audit Committee independence (%)		100%	100%
	Remuneration Committee independence (%)		100%	100%
	Sustainability Committee	C-G1	Yes	Yes
	Variable Executive Pay Linked to Sustainability		Yes	Yes
	Corruption & Bribery incidents		0	0
	Total monetary losses from Code of Conduct violations (€)	SS-G1	0	0
	Total monetary losses of non-compliance with environmental, social, labour and financial laws/regulations (€)		0	0

1. The specific CO₂ emissions of primary Aluminium are calculated in the context of the participation of the Metallurgy Business Unit of MYTILINEOS in the international initiative ASI (Aluminum Stewardship Initiative) and according to the Aluminum Carbon Footprint Technical Support Document (WA, Feb-2018), of the International Aluminum Institute, for the LEVEL 1 approach. It includes the activities of smelting, casting and anodes production.

2. Includes revenue from activities which meet the eligibility criteria as defined by the EU Taxonomy. The EU taxonomy is a classification system, establishing a list of environmentally sustainable economic activities with the aim to scale up sustainable investment and implement the European Green Deal.

3. It relates to the emissions that would occur in the absence of MYTILINEOS RES projects. It is calculated through the multiplication of the energy produced (MWh) by the renewable energy projects (solar, wind, small hydro (<10MW)) which are in operation, and the convention factor of electric energy to CO₂e based on the Country's energy mix in the reporting year.

4. The difference between the total amount of fresh water withdrawn and the total amount of fresh water discharged. Fresh water is the water with concentration of total dissolved solids equal to or below 1,000 mg/L. New calculation method, according to the standard GRI 303-5 (2018).

5. Number of voluntary departures to the average number of direct employees of the Company in the specific year. Cases of expiration of fixed-term contracts are not considered as voluntary departures.

6. The calculation method used for measuring accidents is according to the standard GRI 403-9 (2018). Includes all accidents that resulted in death, days off work, limited work or transfer to another job, medical care other than first aid or loss of consciousness or significant injury or ill health diagnosed by a physician or other authorized health professional. Includes all accidents and incidents that occurred during the transportation of the employee from the place of his private activity (e.g. residence) and a workplace and only when this transportation has been organized by the Company.

7. Percentage on the Company's executive staff.