



**Building a better
working world**

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Independent accountant's assurance report

To the management of MYTILINEOS S.A.

Scope

We have been engaged by MYTILINEOS S.A. (hereafter "MYTILINEOS") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on the following (hereafter the "Subject Matter"):

1. All the available General Disclosures of the GRI Standard 102 applicable for the "in accordance: Core option",
2. All available Disclosures on Management Approach (GRI Standard 103),
3. Fifty (50) GRI topic specific disclosures associated with the Material Topics (indicated in the assurance column of the GRI Content Index with a mark, pp. 134-143 of the Report),

as included in the Greek version of 2021 MYTILINEOS Sustainable Development Report (hereafter the "Report") covering the financial year 2021 (1 January 2021 – 31 December 2021).

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by MYTILINEOS

In preparing the Subject Matter, MYTILINEOS applied the following criteria:

1. GRI Standards including the GRI reporting principles for report quality; accuracy, balance, clarity, comparability, reliability, and timeliness and the criteria set in the GRI standard 101 for "in accordance: Core option".
2. UN Sustainable Development Goals (UN SDGs) and the GRI organization's publication named "SDG Compass Linking the SDGs and GRI", developed by the GRI, the UNGC and the World Business Council on Sustainable Development (WBCSD).
3. The requirements of the criteria for the "Advanced" level, mentioned in the "GC Advanced COP Self-assessment" document.
4. AccountAbility's AA1000 Principles Standard ('AA1000APS').

MYTILINEOS's responsibilities

MYTILINEOS's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000') and the requirements of a Type 2 assurance engagement, as defined by AA1000AS. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

1. Performed interviews with certain MYTILINEOS's managers to understand the current status of sustainability activities and processes for the reporting period.
2. Checked MYTILINEOS's processes for determining material issues to be included in the Report, as well as the coverage of material issues within the Report.

3. Interviewed specialists responsible for managing, collecting and reviewing sustainability data reported for internal and public reporting purposes, linked to the GRI General and Specific Disclosures under the scope of our assurance engagement (indicated in the assurance column of the GRI Content Index with a mark, pp. 134-143 of the Report).
4. Checked the Report for the appropriate transposition and presentation of the sustainability data linked to the GRI General and Specific Disclosures under the scope of our assurance engagement (indicated in the assurance column of the GRI Content Index with a mark, pp. 134-143 of the Report), including limitations and assumptions relating to how these data are presented within the Report.
5. Read information or explanations to substantiate key data, statements and assertions regarding the sustainability disclosures under the scope of our assurance engagement.

We also performed such other procedures as we considered necessary in the circumstances.

Our procedures did not include third-party activities / performance and system testing (IT&T or other), attendance to stakeholder engagement events or site visits outside of Greece. For the Sustainable Development Report the scope excludes assurance of financial data.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to Subject Matter in order for it to be in accordance with the Criteria.

Adherence to the AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact against the relevant criteria found in the AA1000AS

- ▶ **Inclusivity:** Has MYTILINEOS been engaging with stakeholders across the business to develop its approach to sustainability?

We are not aware of any matters that would lead us to conclude that any key stakeholder groups have been excluded from stakeholder engagement activities of MYTILINEOS or to conclude that MYTILINEOS has not applied the Inclusivity principle in developing its approach to sustainability.

- ▶ **Materiality:** Has MYTILINEOS provided a balanced representation of material issues concerning its sustainability performance?

We are not aware of any matters that would lead us to believe that MYTILINEOS's materiality determination approach does not provide a balanced representation of material issues concerning its sustainability performance.

- ▶ **Responsiveness:** Has MYTILINEOS responded to stakeholder concerns?

We are not aware of any matters that would lead us to conclude that MYTILINEOS has not applied the responsiveness principle in considering the matters to be reported.

- ▶ **Impact:** Has MYTILINEOS been measuring, monitoring and evaluating its impact?

We are not aware of any matters that would lead us to believe that MYTILINEOS has not been measuring, monitoring and evaluating the impact it has on its broader ecosystem.

Restricted use

This report is intended solely for the information and use of MYTILINEOS in accordance with the terms of reference agreed between us and is not intended to be and should not be used by anyone other than MYTILINEOS.

Athens, 20 May 2022

For and on behalf of

ERNST & YOUNG (HELLAS)
Certified Auditors Accountants S.A.



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Licensed Assurance Provider
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Kostas Stathopoulos