

Limited Assurance Report of the Independent Auditor on the "Report 2023 Sustainable Development and ESG Performance" (Translated from the original in Greek)

To the Board of Directors of
MYTILINEOS S.A.

Subject Matter

Based on our engagement letter dated 8 March 2024, as amended on 30 April 2024 we undertook the assignment of limited assurance on specific elements of the "Report 2023 Sustainable Development and ESG Performance" (hereafter "Report") of the company "MYTILINEOS S.A. (hereafter "MYTILINEOS" or "The Company") for the year ended 31 December 2023 based on the criteria defined below as Applicable Criteria. The selected elements of the Report covered by the limited assurance engagement are as follows:

- 1 The General Disclosures of GRI 2: General Disclosures 2021, which are referred to in the GRI Table of Contents.
- 2 The Disclosures of Material Topics (GRI 3: Material Topics 2021), concerning Management Practices for Material Topics, for each of the selected GRI Disclosures as listed below.
- 3 The following specific GRI Disclosures linked to the Company's material topics and listed in the Company's 2023 Report

| GRI Disclosures | Description |
|-----------------|--|
| 201-1 | Direct economic value generated and distributed |
| 203-1 | Infrastructure investments and services supported |
| 204-1 | The percentage of proportion spending on local suppliers used for significant locations of operation |
| 205-3 | Confirmed incidents of corruption and actions taken |
| 206-1 | Legal actions for anti-competitive behavior, antitrust, and monopoly practices |
| 301-1 | Materials used by weight or volume |
| 301-2 | Recycled input materials used |
| 302-1 | Energy consumption within the organization |
| 302-3 | Energy intensity |
| 303-1 | Interactions with water as a shared resource |

| GRI Disclosures | Description |
|-----------------|---|
| 303-2 | Management of water discharge-related impacts |
| 303-3 | Water withdrawal |
| 303-4 | Water discharge |
| 303-5 | Water consumption |
| 304-1 | Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas |
| 304-2 | Significant impacts of activities, products and services on biodiversity |
| 305-1 | Direct (Scope 1) GHG emissions |
| 305-2 | Energy indirect (Scope 2) GHG emissions |
| 305-3 | Other indirect GHG emissions (Scope 3: Categories C1, C2, C3, C10, C11) |
| 305-4 | GHG emissions intensity |
| 305-6 | Emissions of ozone-depleting substances (ODS) |
| 305-7 | NOx, SOx, and other significant air emissions |
| 306-1 | Waste generation and significant waste-related impacts |
| 306-2 | Management of significant waste-related impacts |
| 306-3 | Waste generated |
| 306-4 | Waste diverted from disposal |
| 306-5 | Waste directed to disposal |
| 401-1 | New employee hires and employee turnover |
| 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees |
| 403-1 | Occupational health and safety management system |
| 403-2 | Hazard identification, risk assessment, and incident investigation |
| 403-3 | Occupational health services |

| GRI Disclosures | Description |
|-----------------|---|
| 403-4 | Worker participation, consultation, and communication on occupational health and safety |
| 403-5 | Worker training on occupational health and safety |
| 403-6 | Promotion of worker health |
| 403-7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships |
| 403-8 | Workers covered by an occupational health and safety management system |
| 403-9 | Work-related injuries |
| 403-10 | Work-related ill health |
| 404-1 | Average hours of training per year per employee |
| 404-3 | Percentage of employees receiving regular performance and career development reviews |
| 405-1 | Diversity of governance bodies and employees |
| 406-1 | Incidents of discrimination and corrective actions taken |
| 413-1 | Operations with local community engagement, impact assessments, and development programs |
| 415-1 | Political contributions |
| 416-2 | Incidents of non-compliance concerning the health and safety impacts of products and services |
| 417-1 | Requirements for product and service information and labeling |
| 417-2 | Incidents of non-compliance concerning product and service information and labeling |
| 417-3 | Incidents of non-compliance concerning marketing communications |
| 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data |

- 4 The following sample of the ESG Indicators published by the Company based on the Athens Stock Exchange ESG Reporting Guide (2022) of the Athens Stock Exchange:

| Athens Stock Exchange ESG Reporting Guide (2022) | | Description |
|--|---------|---|
| C-E1 | C-E1-1 | Direct emissions (Scope 1) |
| | C-E1-2 | Intensity of direct emissions (Scope 1) |
| C-S2 | C-S2-1 | Female Employees |
| A-E1 | A-E1-1 | Other indirect emissions (Scope 3) |
| | A-E1-2 | Intensity of other indirect emissions (Scope 3) |
| A-S4 | A-S4-1 | CEO's annual total compensation |
| | A-S4-2 | CEO pay ratio |
| A-G2 | A-G2-1 | Business ethics violations |
| SS-S6 | SS-S6-1 | Number of injuries |
| | SS-S6-2 | Number of work-related fatalities |
| | SS-S6-3 | Accident frequency rate |
| | SS-S6-4 | Accident severity rate |

Criteria applied

The Report has been prepared according to the following criteria:

The criteria set in the GRI Universal Standards 2021 («Reporting in accordance with the GRI Standards» option) (GRI 1: Foundation 2021).

The framework of the 17 Sustainable Development Goals (SDGs) of the United Nations Organization.

AA1000 Principles Standard (APS)

- a) Inclusivity – The Company's approach for sustainability should take into account the views of stakeholders.
- b) Materiality – The Company should identify and be clear about the sustainability topics that matter.
- c) Responsiveness – The Company should act transparently on topics of interest for stakeholders.
- d) Impact – The Company should monitor, measure and be accountable for the effect of its actions.

The Athens Stock Exchange ESG Reporting Guide (2022) of the Athens Stock Exchange.

Also, the Report has been prepared taking into account the principles of the UN Global Compact.

The above are the criteria applied for the evaluation of the Subject Matter.

MYTILINEOS's responsibilities

Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with the GRI Universal Standards 2021, with the Athens Stock Exchange ESG Reporting Guide (2022) of the Athens Stock Exchange, the AA1000 AccountAbility Principles Standard (APS), the framework of the 17 Sustainable Development Goals (SDGs) of the United Nations Organization and the 10 principles of the United Nations Global Compact Principles which are taken into account for the development of the Report, as described in the section of the Report entitled "Sustainable Development Strategy", as well as the information and statements contained therein.

Management is responsible for the identification of interested parties and material topics, for setting targets regarding the Company's performance in sustainable development topics and for establishing and maintaining appropriate monitoring systems and internal control channels from which the relevant corporate performance information is derived on sustainable development topics.

Management is also responsible for preventing and detecting incidents of fraud and for detecting and ensuring the Company's compliance with laws and regulations applicable to its activities.

Auditor's responsibilities

Our responsibility is limited to the issuance of this Report regarding the evaluation of the Subject Matter, based on our work performed, described below in the "Scope of Work Performed" section. Our work was performed in accordance with the accordance with the International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000"), and the terms of engagement, which are described in the contract between us dated March 8, 2024, as amended on April 30, 2024.

ISAE 3000 requires from us to design and perform our engagement in order to obtain limited assurance about the assessment of the Subject Matter, in accordance with the Applicable Criteria. As part of the procedures performed, we assess the risk of material misstatement in the information related to the Subject Matter. Also, our work was conducted according to the requirements of a Type 2 assurance engagement, as defined by AA1000AS v3.

We believe that the evidence we have gathered is sufficient and appropriate to support the conclusion expressed in this assurance report.

Professional ethics and Quality Control

We are independent from the Company, throughout the duration of this assignment and have complied with the requirements of the Code of Ethics for Professional Auditors of the Board of International Standards of Ethics for Auditors (IASB Code).

Our audit firm applies the International Standard for Quality Management (ISQM) 1 "Quality Management for firms performing audits or reviews of financial Statements or other assurance engagements or related Services" and accordingly maintains a comprehensive quality management system that includes documented policies and procedures relating to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Scope of work

The procedures we performed in the context of our work were the following:

- 1 Performed interviews with certain Company's managers to understand the status of sustainability activities and processes for the reporting period.
- 2 Checked Company'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 Company's 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.
- 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, 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.
- 6 Examined, on a sample basis, of the table in the section titled "UN Global Compact Progress Report" of the Report, as to the relevance of its references within the Report to the 10 principles of the United Nations Global Compact.
- 7 Examined, on a sample basis, of the table of the section entitled "Table of Contents of Disclosure of ESG Information of the Athens Stock Exchange" of the Report, as to the relevance of its references within the Report to the indicators of the "Guide to Disclosure of ESG Information (2022)" that fall under scope of our work.
- 8 Examined on a sample basis of the Group's alignment with the 17 Sustainable Development Goals (SDGs) of the United Nations Organization.

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

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. Also, the scope excludes assurance of financial data.

Conclusion

Based on our procedures and the evidence obtained, nothing has come to our attention that would lead us to the conclusion that:

- The General Disclosures, the Disclosures on Management Approach, the specific GRI disclosures of the Report as presented for the year ended 31 December 2023 have not been prepared, in all material respects, in accordance with the requirements of the GRI Standards, as described in the "GRI Standards Table of Contents" section of the Report.
- The indicators of the "Athens Exchange ESG Information Disclosure Table of Contents" of the Report, that fall under the scope of our work, for the year ended 31 December 2023 have not been prepared, in all material respects, in accordance with the requirements of "Athens ESG Reporting Guide (2022)" of the Athens Stock Exchange.
- The Report for the year ended 31 December 2023 does not comply, in all material respects, with the 10 Principles of the United Nations Global Compact and does not take into account the framework of the 17 Sustainable Development Goals (SDGs) of the United Nations Organization.

Furthermore, regarding the Principles of the AA1000 (APS) Standard, nothing has come to our attention that would lead us to the conclusion that the Company has not applied the Principles of Inclusivity, Materiality, Responsiveness, and Impact when selecting the topics included in the Report.

Restricted use

This report is intended solely for the information and use by the Company's management regarding MYTILINEOS "Report 2023 Sustainable Development and ESG Performance", and shall not be used for any other purposes.

Athens, 22 May 2024

KPMG Certified Auditors S.A.
AM SOEL 114



George Mitrellos, Certified Auditor Accountant
AM SOEL 32761