

MYTILINEOS GROUP MYTILINEOS S.A.

(Amounts in thousands €)		31/12/2022	31/12/2022
Payables to Related Parties	METKA-EGN Ltd UK	-	563
Payables to Related Parties	METKA International LTD	-	969
Payables to Related Parties	POWER PROJECT SANAYI INSAAT TICARET LIMITED SIRKETI	-	177,358
Payables to Related Parties	EP-AL-ME S.A.	-	431
Payables to Related Parties	ZEOLOGIC S.A.	-	1,625
Payables to Related Parties	EGNATIA WIND S.A.	-	34

Divident policy

The BOD will propose to the General Assembly of the Shareholders (GA) the distribution of dividend of gross amount € 1.2000/ share. In 2022 the BOD had proposed the distribution of dividend of gross amount € 0.4200/ share. The aforementioned proposed amount should be approved by the General Assembly of the Shareholders (GA).

Post Balance Sheet events

On 10 January 2023 MYTILINEOS S.A. and Statkraft have signed a Power Purchase Agreement (PPA) relating to the energy generated from four solar farms in Italy. Specifically, the solar farms located in Emilia Romagna, Lazio and Campania, have an overall capacity of 63 MW. All projects were developed and are currently under construction by MYTILINEOS and Commercial Operation Date (COD) is expected in stages across 2023 and Q1 2024. MYTILINEOS is already established in Italy as it is considered of strategic importance for the Company in both solar and storage business. Specifically, the Company is currently building 156 MW in Italy, of which 127 MW are solar projects and 31 MW are storage projects under the Fast Reserve Auction. 62 MW of the solar projects have secured a 20-year Contract for Difference (CFD) with the Italian State-Owned Agency - GSE, for a price of 65.17€/MWh, while the remaining solar assets will have a PPA with Statkraft. The Company currently has in the country a portfolio of 2 GW in development and is planning to add additionally 1 GW during 2023.

On 16 January 2023 MYTILINEOS has been awarded a Contract for the «Supply and installation of a Synchronous Condenser», by RWE Generation UK PLC, one of the UK's leading electricity generators. Synchronous Condensers are widely considered as essential for the growth of renewable projects (RES). MYTILINEOS M Power Projects, with its high levels of expertise, will undertake the execution of this turnkey project, which will comprise the Design, Procurement, Installation and Commissioning of a Synchronous Condenser facility, with its associated auxiliary systems, as well as a high voltage (HV) banking compound for connection of the Synchronous Condenser to the National Grid's HV Grid. This is the first contract for a Synchronous Condenser for MYTILINEOS and also a first for RWE in the UK. The asset is part of RWE's decarbonisation plan within the Pembroke Net Zero Centre (PNZC). The Facility will be located at RWE's existing Pembroke Power Station site in Southwest Wales. Construction is expected to start in 2023, and completion is scheduled for the second half of 2025. The contract value for MYTILINEOS amounts to €62m.

On 2 February 2023 - MYTILINEOS – Energy & Metals and Compagnie de Saint-Gobain (EPA: SGO), worldwide leader in light and sustainable construction, have signed a private wire Power Purchase Agreement (PPA) relating to the energy generated from a 4.9 MW solar farm in Italy.

The solar power plant will reach commercial operation in mid-2023 and it will be built on the premises of Saint-Gobain's historical factory in Vidalengo, near Bergamo. With this solar asset, more than 7.5 GWh of renewable electricity per year will be produced, displacing more

than 3,900 tonnes of CO₂ emissions every year – the equivalent of the yearly carbon footprint of ca. 700 people living in Italy.

This 10-year PPA secures a significant portion of Saint-Gobain's electricity consumption in Vidalengo factory. In addition, locking into a favorable electricity price ensure business competitiveness, as it reduces operational costs in part due to significant savings on grid fees. The project falls under the Italian regulation for self-consumption, known as SEU.

At the same time, MYTILINEOS RES portfolio, which consists of projects in several countries and various stages of development with a total capacity of 9.1 GW, is accelerating. More specifically:

- i. 539 MW in operation
- ii. 1.0 GW under construction
- iii. 2.2 GW in mature stage of development, i.e. projects either on a RTB or soon RTB stage
- iv. >5 GW in less mature stage of development

On 9 February 2023 – MYTILINEOS Energy & Metals is hereby announcing the completion of the acquisition of all outstanding shares of WATT+VOLT - "Watt and Volt Exploitation Of Alternative Forms Of Energy Societe Anonyme" in 06.02.2023. The total consideration for the Transaction amounts to €36 million, of which €20 million will be paid in cash and €16 million in MYTILINEOS' shares. These shares will be provided from MYTILINEOS' treasury stock at a price of €17 per share.

On 13 February 2023 "MYTILINEOS S.A.", pursuant to the provisions of articles 9, 10, 11, 14 and 21 of Law 3556/2007, as currently in force, and based on the relevant information received on 13.02.2023 by Fairfax Financial Holdings Limited ("FFH"), announces that on 10.02.2023, the companies NORTHBRIDGE GENERAL INSURANCE CORPORATION, ODYSSEY REINSURANCE COMPANY and ZENITH INSURANCE COMPANY (CANADA) (hereinafter jointly referred to as the "Bondholders"), subscribed for the total bonds issued by MYTILINEOS under an exchangeable bond loan dated 07.02.2023, bonds which incorporate the right of the Bondholders to acquire, at any time up to the maturity of the bond loan (i.e. until 10.02.2025), at their discretion, a total of 2,500,000 common registered voting shares of MYTILINEOS,

therefore they made an indirect, in the sense of article 11 par. 1 of Law 3556/2007, acquisition of the aforementioned shares of MYTILINEOS, which represent 1.75% of its total voting rights. These shares, added to MYTILINEOS shares already held on the above date by other legal entities belonging to the FFH group (hereinafter referred to as the "Other Shareholders"), i.e. 6,688,047 common registered voting shares of MYTILINEOS, which represent 4.68% of its total voting rights, lead to a cumulative participation percentage of 6.43% (i.e. 9,188,047 shares) which results in FFH at parent level exceeding on 10.02.2023 the 5% limit, pursuant to article 9 par. 1 of Law 3556/2007.

The Other Shareholders are: (a) Northbridge General Insurance Corporation, (b) Zenith Insurance Company (Canada), (c) Allied World Specialty Insurance Company, (d) Allied World Insurance Company, (e) Allied World Assurance Company (Europe) dac, (f) HWIC Value Opportunities Fund, (g) Eurolife FFH General Insurance Single Member SA and (h) Eurolife FFH Life Insurance Single Member SA.

The ultimate parent company of the Bondholders and of the Other Shareholders, i.e. FFH, controls through a chain of controlled entities, the Bondholders and the Other Shareholders, and therefore, according to article 10 (e) of Law 3556/2007, indirectly owns the said shares. None of the FFH controlled entities owns independently more than 5% of MYTILINEOS' voting rights.

Finally, according to the aforementioned notification, FFH is not a controlled entity, within the meaning of article 3 par. 1 (c) of Law 3556/2007, by any natural person or legal entity.

On 14 February 2023 - MYTILINEOS – Energy & Metals and EDP Renewables ("EDPR") signed a long-term Power Purchase Agreement (PPA) for the green energy produced from a 78 MW wind portfolio.

This is EDPR's first PPA in Greece and a first for MYTILINEOS, concerning energy generated from a wind portfolio. The deal allows EDP Renewables to fasten the development of this 78 MW portfolio which consists of 3 wind projects developed by EDPR:

23 MW located in Voiotia, Greece

21 MW located in Achaia, Greece

35 MW located in Voiotia, Greece

All wind farms are expected to enter operation between the end of 2024 and 2025 and under this PPA they are expected to produce annually more than 232 GWh, the equivalent of the consumption of 60 thousand households in Greece by displacing around 100 thousand tonnes of CO₂ emissions annually.

MYTILINEOS fully supports Greece's strategic plan for decarbonization and seeks opportunities to secure green PPAs, for its own portfolio aiming to reduce energy costs both for its own assets and those of its business partners.

MYTILINEOS with this transaction makes its first step towards the development of its green supply basket, aiming to unfold a wider strategy targeting more than 2GW, coming from 3rd party PPAs and own assets across the region.

On 21 February 2023 - MYTILINEOS – Energy & Metals and Centrica have signed a power purchase agreement (PPA) with Vodafone UK relating to the energy generated from 5 solar farms in the United Kingdom.

This is the second major solar PPA for MYTILINEOS, Vodafone and Centrica, following the announcement last year for the supply of 109 GWh of renewable electricity, and is one of the largest deals to date in Europe. The solar farms located in Norfolk, Nottinghamshire, Staffordshire, Buckinghamshire and Dorset, have an overall capacity of 232 MW. All projects were developed and are currently under construction by MYTILINEOS and Commercial Operation Date (COD) is expected in stages across 2023 and Q1 2024.

These solar assets will generate 216 gigawatt hours of electricity, and displace more than 53,000 tonnes of CO₂e emissions, every year, the equivalent of taking c.31,400 cars off the road, supporting U.K.'s commitments on clean energy, aiding also the country's energy independence and security.

The deal, between Vodafone, Centrica as the power supplier and MYTILINEOS as the generator, supports the UK government's ambition to focus on home-grown, clean and more affordable energy and so boost long-term energy independence and security.

Once the solar plants are energised, 50% of the total electricity output -equal to 108 gigawatt hours of renewable electricity- will be delivered through a sleeving agreement arranged by Centrica to Vodafone.

MYTILINEOS is already established in the U.K. as it is considered a strategic domain for the Company in both solar and storage business. The Company currently has in the country a portfolio of 268 MW in development and is planning to add additionally 400 MW during 2023.

The total capacity of MYTILINEOS' international RES portfolio, which consists of projects in several countries and various stages of development of 9.1 GW, is accelerating. More specifically:

- i. 539 MW in operation
 - ii. 1.0 GW under construction
 - iii. 2.2 GW in mature stage of development, i.e. projects either on a RTB or soon RTB stage
- >5 GW in less mature stage of development

Evangelos Mytilineos

Spyros Kasdas

**Chairman of the Board of Directors
and Chief Executive Officer**

**Vice – Chairman A' of the Board
of Directors**