

# Statement of Corporate Governance

This Statement constitutes a special part of the Management Report, in accordance with articles 152 and 153 of Law 4548/2018 and relates to the following sections.

## 1. Compliance of the company with the UK corporate governance code 2018

MYTILINEOS S.A. (the "Company") as of 01.01.2019, following a relevant resolution of the Company's Board of Directors on 15.11.2018, aiming at ensuring transparency and responsible operation in all areas of its activity, voluntarily adopted the UK Corporate Governance Code -2018 (the "Code"). The Code is posted on the Company's website <https://www.mytilineos.gr/en-us/corporate-governance-code/presentation> and on the website of the Financial Reporting Council, UK <https://www.frc.org.uk/getattachment/88bd8c45-50ea-4841-95b0-d2f4f48069a2/2018-UK-Corporate-Governance-Code-FINAL.pdf>. According to the Decision No 2/925/28.07.2021 of the Board of Directors of the Hellenic Capital Market Commission, the Financial Reporting Council is an acknowledged body for the adoption of a corporate governance code pursuant to Article 17 of the Law 4706/2020 on corporate governance.

Based on the highest international standards of entrepreneurship, the Company strives for closer engagement with its investors, with the ultimate aim of unlocking further value for its shareholders. Drawing on the best corporate governance practices, the Company formulates its strategy and develops the general directions, policies, values and principles that govern its operation, while ensuring transparency and safeguarding the interests of its shareholders.

### 1.1 Board leadership and company purpose

#### Principle A: The role of the Board of Directors

The Board of Directors (the Board) sets the tone with regards to the standards of corporate governance. To this end the Board decided to adopt voluntarily the UK Corporate Governance Code as from 01.01.2019, recognizing that the Code is widely recognized as best standard of corporate governance.

The Board operates effectively for the longer-term interests and sustainability of the Company. In order to improve its efficiency, the Board of Directors adopted in 2022 its Terms of Reference, which set out in detail, inter alia, its responsibilities, the general principles governing its operation, the way it operates, the way of supervision of its executive members, and the way it is evaluated. The relevant legislation, the Company's Articles of Association, the UK Corporate Governance Code and the relevant guidance from the Financial Reporting Council (FRC Guidance on Board Effectiveness, 2018) were taken into account in preparing the Board Rules.

The Board is diverse, including adequate gender diversity, and its members possess the appropriate level of knowledge, skills and expertise required to deliver upon expectations. The Company demonstrates a clear division of responsibilities between Management and the Board: The Executive Committee is supported by a) the Financial, the Capital Allocation and the Energy & Regulatory Matters Committees and b) the respective Committees of the Metallurgy, Power & Gas, Renewables Storage Development and Sustainable Engineering Solutions Business Units.

As a responsible industrial company, MYTILINEOS integrates sustainability considerations as part of its main purpose. The Company's business model is at the centre of its operations: It supports its growth, describes the categories of resources it utilises, presents the picture of its activities, its production performance, the value it creates for its Stakeholders and wider society, in general, its overall contribution to Sustainable Development. Detailed analysis is provided in the Management Report section of the 2022 Annual Report.

To offer a better understanding of the Company's business model, use is made of key performance indicators together with descriptions of the interrelationships between the resources utilised. This information is available at <https://scorecard.mytilineos.gr/index-en.html>.

The Board of Directors established within 2021 the Sustainability Committee, with the purpose to assist the Board in strengthening the Company's long-term commitment to creating value in all three pillars of Sustainable Development (economy, environment and society). Specifically for 2022, the Board of Directors monitored in particular the progress of the Company's key carbon reduction initiatives and, by extension, the Company's climate targets and the key sustainability disclosure requirements of the new European Corporate Sustainability Reporting Directive (CSRD).

In addition, MYTILINEOS assigns, on a biannual basis, the study of the socio-economic impact of its activities, to an independent consultancy which is selected through a tender procedure. The results of the study, which are outlined in a relevant report, are presented to the Sustainability Committee, and are published on the Company's website. More information on the latest report of the socio-economic impact of MYTILINEOS (2019) is available at the following link: <https://www.mytilineos.gr/sustainability/how-we-create-value/mytilineos-socio-economic-impact-in-greece/>.

#### Principle B: Purpose, values and culture

The Board of Directors approved the Company's vision, mission and values as part of its strategy. The Company's strategy is reviewed annually at a Board meeting, as well as at an executive session of the Non-Executive Directors.

#### Principle C: Resources, risks and controls

Within 2022, the assessment of the System of Internal Control was completed and the implementation of improvement proposals was started. Within its remit to oversee the company's internal controls and risk management systems, the Audit Committee monitored the assessment of the System of Internal Control using the (Committee of Sponsoring Organisations of the Treadway Commission - COSO) 2013 Framework. The Audit Committee also oversees the Compliance function.

#### Principle D: Shareholder and stakeholder engagement

The Company interacts with a broad range of social groups. These different groups are recorded, ranked and characterized as Company's "key Stakeholder groups", based on specific criteria according to the international AA1000 Stakeholder Engagement Standard (SES) and in correlation with:

- i. the position they hold within the Company's sphere of influence,
- ii. the degree of significance and relativity attributed to or existing in Company's activities and
- iii. the way they affect the Company's ability to fulfil its vision and mission.

The Company's synergies with its Stakeholders are shaped in the context of the Company's contribution to the Sustainable Development Goal 17 that seeks