

INDEPENDENT AUDITOR'S REPORT ON THE COMPLETENESS OF INFORMATION CONTAINED IN THE REMUNERATION REPORT UNDER ARTICLE 112, LAW 4548/2018

To the Board of Directors of
Mytilineos S.A.
Artemidos 8, Maroussi

Subject Matter

We have undertaken a limited assurance engagement based on the agreement signed between us as of 01/04/2024, to determine if and to what extent the Remuneration Report of Mytilineos S.A. (the Company) for the fiscal year 2023, contains the information (hereinafter the "Subject Matter") required by the provisions of article 112, Law 4548/2018, defined in this regard as the Applicable Criteria.

Regulatory Framework

Under the provisions of Article 112 of Law 4548/2018, entities with shares admitted to trading on a regulated market are obligated to prepare a clear and understandable Remuneration Report, which contains a comprehensive overview of the total remuneration described in the remuneration policy of the entity, as provided in Article 110 of Law 4548/2018. The Remuneration Report shall be submitted to the Annual General Meeting of Shareholders as a separate item of the agenda. Following the discussion held at the Annual General Meeting of Shareholders, the Remuneration Report is published in accordance with paragraph 4 of Article 112 of Law 4548/2018 and is available for a period of ten (10) years.

Board of Directors' Responsibility

Company's Board of Directors is responsible for preparation and publication of the Remuneration Report in accordance with Article 112 Law 4548/2018 as well as for designing all necessary internal controls to ensure that the Company is in compliance with the provisions of Articles 110 and 112 of Law 4548/2018, as effective.

Auditor's Responsibility

Our responsibility is the issuance of this Report to determine if and to what extent the Remuneration Report contains the information stated in Article 112 of Law 4548/2018, based on the performed procedures, as described below in the "Scope of Work" section.

Our work was performed on behalf of the Board of Directors of the Company, in accordance with the International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" ("ISAE 3000"), and the terms of engagement, as described in the contract between us dated 01/04/2024.

ISAE 3000 requires that we plan and perform our work so as to obtain limited assurance for evaluation of the Subject Matter in accordance with the Applicable Criteria. As part of the procedures performed, we assess the risk of material misstatement of information related to the Subject Matter.

We believe that the evidence we have obtained is sufficient and appropriate and supports the conclusion expressed in this Assurance Report.

Professional Ethics and Quality Management (Controls)

We have been independent of the Company throughout this engagement and have complied with the requirements of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), the ethics and independence requirements of Law 4449/2017 and Regulation (EU) 537/2014.

Our auditing firm applies the International Standard on Quality Management (ISQM) 1 "Quality Management for Firms That Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and consequently maintains a comprehensive quality management system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Scope of Work

Our work covers only the limited assurance procedures and was performed to determine that the Remuneration Report contains, as a minimum, the following information regarding the remuneration of each individual member of the Company's Board of Directors:

(a) total remuneration, including analysis of each remuneration, the relative percentages of fixed and variable remuneration, including remuneration of paragraph 2 of Article 109, Law 4548/2018, and analysis of the implementation of performance criteria and how total remuneration complies with the approved remuneration policy,

(b) the annual change of remuneration of each individual director, the performance of the Company and the average remuneration on a full-time equivalent basis of the employees of the Company, other than directors, over at least the last five (5) financial years, in a manner which permits their comparison by the shareholders,

(c) any remuneration of any kind received from any company belonging to the same group of companies, as defined in Article 32 of Law 4308/2014,

(d) the number of shares and share options granted or offered to the members of the Board of Directors and the main conditions for the exercise of the options, including the exercise price and date and any change thereof,

(e) any share options vested by the Board of Directors under the Company's share-based remuneration plans,

(f) information regarding the possibility of recovering the variable remuneration,

(g) information regarding potential derogations from application of the remuneration policy pursuant to paragraph 3 of Article 110, including the explanation of the exceptional nature of the circumstances and the indication of the specific elements of the remuneration policy that had been derogated.

In the context of a limited assurance engagement, the procedures performed differ in nature and timing and are of a narrower scope than in a reasonable assurance engagement. Consequently, the level of assurance obtained from such an assignment is significantly lower than the level of assurance that would have been obtained if a reasonable assurance assignment had been carried out.

Our procedures were designed to obtain a limited level of assurance on which we relied to reach our conclusion, and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Conclusion

Based on the work performed, and the obtained evidence, nothing has come to our attention that causes us to believe that the Remuneration Report of the Company Mytilineos S.A. for the fiscal year 2023, does not contain the information required by the provisions of article 112, Law 4548/2018.

Restriction of Use

Our Report has been prepared solely for the purpose stated in its first paragraph and is addressed exclusively to the Company's Board of Directors and shall not be used for any other purposes.

Athens, April 23, 2024
The Certified Public Accountant

Christina Tsironi
Registry Number SOEL 36671

