

MYTILINEOS HOLDINGS S.A.
Announcement regarding the extraordinary single-payment social security contribution of article 5 of Law 3845/2010

MYTILINEOS HOLDINGS S.A. informs the investing public that in accordance with article 5 of Law 3485/2010 (published in Government Gazette 65/A/6.5.2010), an extraordinary single-payment social security contribution was levied on the total net income of legal persons for the fiscal year 2010 (accounting year 2009), if such income exceeds one hundred thousand Euro (€100,000). More specifically:

- For total net income from €100,000 to €300,000 the extraordinary contribution is calculated at the rate of 4%.
- For total net income from €300,000 to €1,000,000 the extraordinary contribution is calculated at the rate of 6%.
- For total net income from €1,000,000 to €5,000,000 the extraordinary contribution is calculated at the rate of 8%.
- For total net income over €5,000,000 the extraordinary contribution is calculated at the rate of 10%.

Total net income refers to the highest of the two following amounts: the taxable income and the income as determined in accordance with the International Accounting Standards (IAS). Where the average of two times the total net income for financial years 2007-2008 (tax years 2008-2009) exceeds the total net income of the financial year 2009 (tax year 2010), then the basis for calculating the extraordinary contribution shall be limited to an amount equal to two times the total net income of financial years 2007-2008 (tax years 2008-2009). Where this last amount shows tax loss as well as book loss according to the IAS, then no extraordinary contribution shall be calculated.

The Company and the Group have calculated the amount of the extraordinary contribution in accordance with the above as follows:

For the Company: This is equal to €117,040. This amount shall be deducted from the profits after tax and the Net Financial Position for the accounting period to end on 31.12.2010.

For the Group: This is equal to €8,271,460. This amount shall be deducted from the profits after tax and the Consolidated Net Financial Position for the accounting period to end on 31.12.2010, and shall be broken down into €6,154,659 deducted from profits after tax and minority rights¹ and €2,116,801 deducted from minority rights.

It should be pointed out that in the interim Financial Statements as at 31/3/2010 the Group and the Company have formed provisions in their results, calculated using the quarter's share of the year (i.e. 1/4 of the total annual provision) as follows:

The Company has formed a provision in the sum of €29,260 deducted from its profits after tax and Net Financial Position as at 31/3/2010.

¹ On the basis of minority rights as at 31/3/2010.

The Group has formed a provision in the sum of €2,067,865 deducted from its profits after tax and Consolidated Net Financial Position as at 31/3/2010, and broken down into €1,538,665 deducted from profits after tax and minority rights and €529,200 deducted from minority rights.