

**Free distribution of shares of MYTILINEOS S.A. (the "Company")
according to the resolution of the Annual General Meeting of the
shareholders of the Company dated 15.06.2021**

The Annual General Meeting of shareholders of the Company dated 15.06.2021 approved the free distribution of up to seven hundred thousand (700,000) own shares (regular registered shares with voting rights) of the Company to executive members of the board of directors of the Company (excluding the Chairman & CEO) or/and members of the executive management team who are key management personnel or/and higher officers of the Company (the "**Distribution**"). Further, the said general meeting delegated the Board of Directors to act everything necessary, including to determine the terms of the Distribution and the beneficiaries. The board of directors may subdelegate part of the above assigned powers to one or more of its members.

Pursuant to the said resolution of the Annual General Meeting of shareholders of the Company dated 15.06.2021, the Board of Directors determined by virtue of its decision dated 22.12.2021 the specific terms of the Distribution as follows:

1. Purpose of Distribution

The Company will implement the distribution on one hand to reward the executives for their efforts and contribution to the remarkable performance of the Company over the last financial years, especially since the completion of the corporate transformation in 2017 onwards, for the Company managed to achieve, among others, significant increase of earnings per share, standard distribution of high dividends, significant improvement of return on invested capital, maintaining at the same time low level of lending, while in particular in 2020 despite the pandemic impact, the Company recorded high historically EBITDA; on the other hand in order for the future remuneration of the beneficiaries to be related to the performance of the Company.

2. Terms of Distribution

The Company will dispose its own shares which already have been or will be acquired in the context of the Company's own share buyback program that was approved by the Extraordinary General Meeting of shareholders of the Company dated 27.03.2020.

The Distribution will be implemented gradually in three phases, as follows:

- The 1st phase will be implemented by 31.12.2021 and shares will be awarded to beneficiaries that will be determined, as reward for the high historically EBITDA of 2020 and the significant increase of earnings per share,
- The 2nd phase will be implemented from 01.01.2022 until 31.12.2022 and shares will be awarded to beneficiaries that will be determined based on the achievement of company and personal goals during 2021, as well as their contributions to the achievement of such goals, and
- The 3rd phase will be implemented from 01.01.2023 until 31.12.2023 and shares will be awarded to beneficiaries that will be determined based on the achievement of company and personal goals during 2022, as well as their contributions to the achievement of such goals.

It is not necessary that the same number of shares will be distributed in each phase. The distribution of the shares for each phase will be implemented at the end of the relevant calendar year or in the beginning of the next one.

The shares that will be distributed to the relevant beneficiaries will be regular registered shares with voting rights of the Company and will incorporate all rights provided under law 4548/2018 and the Company's articles of association. The

shares will be distributed without any retention obligation for a specific period of time.

The Distribution is considered a voluntary benefit, the Company reserving the right to revoke, modify, or abolish it at any time, without, however, any acquired rights being affected. Such revocation or modification shall not constitute in any case a unilateral detrimental change of the terms of the employment contracts and/or remuneration of the beneficiaries and the beneficiaries shall have no claim (compensation or other) against the Company for any reason related to this Distribution. Upon completion of the Distribution, the Company has no obligation to the beneficiaries to apply the same or similar disposal in the future.

3. Beneficiaries

Potential beneficiaries of the Distribution are the executive members of the Board of Directors of the Company (excluding the Chairman and Chief Executive Officer) or/and members of the executive management team who are key management personnel or/and higher officers of the Company. The beneficiaries need to occupy such positions on January 1, 2021 as well as maintain an active relationship in a group company during the term of the Distribution. Role change and/or retirement of a beneficiary shall not affect the disposal. Final beneficiaries can also be identified as heirs of a person who, while alive, met the criteria for participation in the Distribution.

4. Determination of final beneficiaries and shares to be awarded

The aforementioned number of shares is the maximum that can be disposed and the Company is not committed to the disposal of all, as the exact number of shares to be disposed will be decided during the implementation of each phase. The Chairman & Chief Executive Officer is empowered to determine further relevant procedural matters (including without limitation, the number and identity of beneficiaries and shares, which will be awarded in total to each of the beneficiaries and in each individual phase, as well as future company and personal goals) as well as the individual terms of the Distribution, for its successful implementation in accordance with the above.