

**Long-term program for 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 program for free distribution of up to two million five hundred fifty thousand (2,750,000) own shares (regular registered shares with voting rights) of the Company, to be granted, without any retention obligation for a specific period of time, to executive members of the board of directors of the Company or/and key management personnel or/and higher officers of the Company or/and affiliated companies pursuant to article 32 of law 4308/2014 or/and persons that provide services to the Company on a permanent basis (the "**Program**"). Further, the said general meeting delegated the Board of Directors to act everything necessary, including to determine the terms of the Program 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 Program as follows:

**1. Purpose of the Program**

The Company will implement the distribution in order to reward their contribution to the Company achieving her goals, as well to retain such and recruit new remarkable and capable executives, that serves and ensures the long term interests and the sustainability of the Company and its affiliates.

**2. Terms of the Program**

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 or/and new buyback program of the Company in compliance with the provisions of article 49 law 4548/2018.

The Program will be rolling, comprising of five (5) individual phases, each lasting six (6) years, as follows:

- the 1<sup>st</sup> phase begins in year 2021;
- the 2<sup>nd</sup> phase begins in year 2022;
- the 3<sup>rd</sup> phase begins in year 2023;
- the 4<sup>th</sup> phase begins in year 2024; and
- the 5<sup>th</sup> phase begins in year 2025.

The award of shares to the beneficiaries will depend mainly on the achievement of corporate goals by the Company and will be implemented gradually. More specifically, the performance for each phase will be evaluated at the end of the third year of each phase based on company performance measures: (a) TSR relative to FTSE/ATHEX Large Cap, excluding banks, and (b) absolute target for EPS, while the shares will be awarded to the beneficiaries gradually from the fourth through the sixth year of each phase.

It is not necessary that the same number of shares will be distributed in each phase. 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 Program 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 Program. Upon completion of the Program, the Company has no obligation to the beneficiaries to apply the same or similar disposal in the future.

### **3. Beneficiaries**

Potential beneficiaries of the Program are executive members of the board of directors of the Company or/and key management personnel or/and higher officers of the Company or/and affiliated companies, no more than 100 persons in total. The beneficiaries need to occupy such positions on December 31<sup>st</sup> of the third year of each phase. In the event of change of role the right to participate in each distribution in the context of the Program shall be re-evaluated, while 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.

### **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 of the Program. 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 -except for himself- and in each individual phase, as well as future company and personal goals) as well as the individual terms of the Program, for its successful implementation in accordance with the above.