



## CHAIRPERSON'S STATEMENT

# UNYIELDING

In a year of profound sacrifices, Metinvest's resolve in supporting Ukraine was unwavering. The Group made significant contributions to national defence, humanitarian aid, assistance to employees and communities, and the pursuit of a sustainable future.

**STEADFAST TOGETHER**

For Metinvest and all of Ukraine, 2023 marked the second year of the full-scale war. From the Group's shareholders to the Supervisory Board and downwards, the dedication to Ukraine's victory is unflinching.

The war continues to take a heavy toll on Ukraine: in lives, civilian infrastructure and every way imaginable. Metinvest and its people bear their share of the countless sacrifices. We grieve for the hundreds of our colleagues who have tragically lost their lives or have been injured in combat. Honouring their courage, we offer our support to the loved ones of those who have died in service to the nation and to those who have survived their wounds.

We also extend our heartfelt gratitude to the thousands of our employees who continue to serve on the front lines, demonstrating extraordinary bravery and devotion.

We are steadfast in our solidarity with Ukraine, allocating resources to support its defenders, helping employees to cope with the hardships of war, providing humanitarian aid, and supplying vital medical goods and equipment to local hospitals. Overall, in the two-and-a-half years since the start of the full-scale invasion, Metinvest, its joint ventures and associated companies have allocated around US\$212 million for these uses.

The Group makes significant contributions to the defence efforts. It is engaged in the construction of defensive fortifications. Also, we offer robust support to Ukrainian defenders by supplying essential gear, equipment and steel products for frontline use, demonstrating our commitment to national resilience and recovery.

Metinvest's realigned social priorities aim to meet the needs of Ukrainians, primarily through the Saving Lives initiative, supported globally by various foundations, NGOs and over 250 donor companies.

**UPHOLDING OUR SUSTAINABILITY AGENDA**

The tenacity and adaptability inherent in Metinvest's business model proved itself in 2023. It allowed the Group to navigate various obstacles while remaining aligned with its sustainability agenda.

Throughout this time, the governance system and corporate culture consistently integrated the Ten Principles of the UN Global Compact, covering human rights, labour, environment and anti-corruption.

In 2023, the Group made its first significant step to align with the Task Force on Climate-related Financial Disclosures guidelines, initiating an important transition towards responsible climate reporting.

We are also working to embed climate-related aspects into Metinvest's governance structure and risk management approach. These changes were adopted in 2024, after the reporting period, and are currently being implemented.

**ENHANCING OUR GOVERNANCE**

Grounded in international best practices, our governance system helped to ensure effective oversight throughout the year. We built on the robust foundation laid out in our Code of Ethics and Code of Business Partnership with our new Human Rights Policy, which solidifies our dedication to upholding and advancing human rights throughout our operations and with all stakeholders.

**MANIFESTING VICTORY**

This past year has been testament to the indomitable spirit of the Ukrainian people and the predominant goodwill of the international community in its support for the nation. On behalf of the Supervisory Board, I remain eternally grateful to Metinvest's partners for their ongoing assistance to the humanitarian efforts with which the Group is involved.

Metinvest's commitment to Ukraine is unbreakable. We will continue to work tirelessly on behalf of the country through the resilience and agility of our business, paving the way to a brighter future.

**OLEG POPOV**

Chairperson of the Supervisory Board