

## CHAIRPERSON'S STATEMENT

# UNITED WE STAND

Metinvest stands as one with Ukraine and is determined to help the country emerge victorious and stronger. Amid trying times, the Group continues to uphold the core principles of corporate governance and sustainability.

### HONOURING OUR HEROES

At the time of writing this report, nearly a year and a half has passed since Russia launched its unprovoked full-scale war against Ukraine. The Supervisory Board and I support the commitment of the Group's shareholders to make the maximum possible contribution to Ukraine's victory.

The cost that Ukraine is paying is staggering. The country has suffered the loss of thousands of defenders and innocent civilians, including members of the Metinvest family. Their courage and sacrifice will forever be etched in our hearts. In this moment of reflection upon 2022, my thoughts go first to the people of Ukraine and the nation's stalwart defenders. Their resilience and tenacity have inspired the world, and I am no exception.

### AIDING UKRAINE

We stand strong with all Ukrainians and continue to work towards a brighter future for generations to come. The Group, its joint ventures and associated companies had allocated over US\$113 million by July 2023 to assist Ukraine, helping to organise a massive humanitarian effort and becoming the largest donors to the defence forces among private businesses in the country. We have also made a meaningful contribution through tax payments to the Ukrainian budget.

In collaboration with the Rinat Akhmetov Foundation, Metinvest launched the Saving Lives initiative, a vital humanitarian project aimed at providing much-needed support to society. Alongside this, the Group established the Do It Together fund as a platform for receiving donations from partners, customers and employees across the globe, extending the combined efforts in aid under Saving Lives. We are profoundly grateful to everyone who has contributed.

We are also unwavering in our determination to support our people. Metinvest has directed its resources to safeguard the employees and their families who have suffered from the full-scale war by providing critical humanitarian assistance, shelter, job opportunities, medical care and psychological support.

### MAINTAINING STRONG GOVERNANCE

Despite the full-scale invasion, Metinvest maintained robust governance institutions and continued to follow international best practices. Throughout a challenging year, the Group's Supervisory Board provided expert and principled guidance to the business. To ensure an ongoing focus on effective governance, in 2022 there were changes in the composition of the Supervisory Board, including the

appointments of Margaryta Povazhna and Sergii Zuzak. Their contributions enhance the Board's expertise.

In addition, Metinvest has stayed firm to its adherence to the rule of law and all applicable regulations. The Group is fighting theft by the aggressor state through lawsuits that its companies have filed with the European Court of Human Rights against Russia for damage caused to their property and possessions in Ukraine. This is a testament to our resolve to seek retribution for the wrongs done to our country.

### UPHOLDING SUSTAINABILITY PRINCIPLES

Metinvest remains committed to its sustainability agenda. The Ten Principles of the UN Global Compact, which span human rights, labour, environment and anti-corruption, remained an integral part of our governance system and corporate culture.

A positive milestone was the launch of online studies at Metinvest Polytechnic in September 2022, though it did not happen physically in Mariupol as envisaged. We believe in the fundamental role of this university in the future reconstruction of both the Group and the broader Ukrainian steel industry.



### STANDING UNITED WITH PARTNERS

Whatever Metinvest has done in this year, it has been in collaboration with and thanks to the engagement of our partners. We are immensely grateful for your support and ongoing commitment at this pivotal moment in Ukraine's history.

Metinvest will continue to contribute to Ukraine's future. In the coming years, the Group will be there to forge a revitalised green steel industry that can provide the materials and know-how for the buildings and infrastructure, amid much more, for a dynamic and prosperous Ukraine in Europe.

**Oleg Popov**  
Chairperson of the Supervisory Board