



Counter motions for the Annual General Meeting on February 15, 2024 in Hamburg

We have received the following counter motions to items 2, 3 and 4 of the agenda for our Annual General Meeting from the Dachverband der Kritischen Aktionärinnen und Aktionäre e.V. (Confederation of Critical Shareholders):

Counter motion to agenda item 2: Adoption of a resolution for the utilization of the unappropriated earnings

The recommended utilization of the unappropriated earnings shall be rejected.

Reasoning:

During the presentation of the 2022/23 annual results (September 30) in December, the Executive Board talked about a metals shortfall amounting to € 169 million. In light of this shortfall, Aurubis should refrain from distributing the dividend of € 61,122,642.

Counter motion to agenda item 3: Adoption of a resolution for the postponement of formal approval of the members of the Executive Board for fiscal year 2022/23

The Confederation of Critical Shareholders moves not to postpone the formal approval of the Executive Board members.

The formal approval of the Executive Board members shall be denied.

Reasoning:

The days of CEO Roland Harings steering the company “with calm and confidence” are over. The Supervisory Board has “prematurely ended” the Executive Board contracts with him as well as with CFO Rainer Verhoeven and COO Dr. Heiko Arnold. Others will have to get Aurubis back on track now. In light of this — to spell it out — termination, it’s crucial for the Executive Board to take full accountability and for the shareholders to decide on whether they shall be formally approved or not.

Transparency in the supply chain and naming suppliers

So far, Aurubis has adamantly refused to disclose the mines from which it sources copper ores. Although Aurubis is active in a risk sector and has verifiably sourced copper ore from mines that have attracted attention due to heavy metal contamination, significantly increased cancer rates, corruption, forced resettlement, and torture of protestors on company property. Aurubis claims that it can’t name its suppliers due to competitive and contractual reasons. In contrast, in its annual reports, copper producer Gold Fields Perú mentions Aurubis as a main customer for copper ore, for example. So clearly Aurubis is interested in not naming the suppliers, and not in

the suppliers themselves. Aurubis itself has confirmed that its suppliers have not exerted any pressure to keep the supplier database from being released.

Sustainability rating agencies and interested shareholders don't have access to Aurubis' supplier relationships either, even with an assurance of confidentiality. And yet transparent supply chains are essential if NGOs and shareholders are to be able to review the Group's sustainability data and regulatory supply chain risks.

Mining in Peru leads to contamination for humans and environmental destruction

As in years past, the company still isn't providing any information about its copper suppliers in Peru, which makes accountability and a real risk analysis that includes all participants difficult. According to official data, the company imports about 16 % of its copper concentrates from Peru. Copper mining is an important economic sector in the Andean region, but because of its broad dimension, it is still directly linked to human rights violations and negative environmental impacts. According to the Peruvian health ministry, more than 10 million people in Peru (over 30 % of the national population) are subject to contamination by heavy metals and other chemical substances related to mining and petroleum production projects. In the Huarmey Province, the locals have denounced the Antamina mine for polluting the areas where the company's conveyor belts work, and the company has denied any responsibility. In the Espinar Province, the environmental authority verified (after a more than 10-year process) the pollution of the water and soil due to particulate matter from the mining carried out by the mining company Glencore, which has made the local meadows and water sources unfit for animal consumption. In the Las Bambas mine in the Apurimac Province, the local population lives with the daily traffic of more than 200 trucks transporting ore from the Andes to the coastal ports.

It isn't possible to determine whether Aurubis imports copper from one of these companies, and as such it can't be determined how Aurubis fulfills its legal obligations regarding the analysis and management of risks in its supply chain.

Panama: First Quantum Minerals mining project leads to conflicts

The Cobre Panamá mining project of the Canadian company First Quantum Minerals in the Colón Province in Panama has caused conflicts in the Central American country during the last few months.

Aurubis published in its 2023 Sustainability Report that six percent of the company's copper concentrate imports came from Panama in 2021/2022. According to environmental organizations, the First Quantum Minerals project is the only copper mining project in Panama, so it can be assumed that Aurubis sourced the minerals from this mine.

Human rights and environmental organizations located in Panama came forward with a series of grievances connected to the mining project: First Quantum has been operating since 2019 without a contract in the Mesoamerican Biological Corridor nature conservation area. Because of open-pit mining, large segments of the fragile ecosystem have been destroyed. Time and time again, affected communities have reported environmental pollution and large volumes of dead fish in the Pifá River. The environmental damage presents high health risks for the 25 communities located near the mine.

Agenda item 4: Adoption of a resolution for the postponement of formal approval of the members of the Supervisory Board for fiscal year 2022/23

The Confederation of Critical Shareholders moves not to postpone the formal approval of the Supervisory Board members. The formal approval of the Supervisory Board members shall be denied.

Reasoning:

The Aurubis AG Supervisory Board has failed as the body overseeing the Executive Board. It did nothing to prevent the Executive Board's lack of risk prevention, and it failed to provide more transparency in the company's business activities.

Shared responsibility for criminal activities

The Supervisory Board and Executive Board share responsibility for the criminal activities and the company's disastrous personnel policy, which allowed individuals involved in organized crime to be hired by the company and act in tandem with criminal suppliers for years completely unnoticed. Aurubis' supplier screening failed, as did the financial risk protection for cases of theft in the company. This was completely insufficient, and at just € 20 million, it covered only a fraction of the € 170 million damage.

Furthermore, the Supervisory Board and Executive Board are accountable, to the family members of the employees who lost their lives in the work accidents last year, for the company's insufficient risk prevention. It is shameful that the families had to contact the media shortly before Christmas to draw attention to their financial situation.

Ignoring the Supply Chain Law and denying climate change

As the largest copper group in Europe, Aurubis plays a decisive role in Europe's copper supply, which is crucial for the switch to renewable energies. However, so far Aurubis hasn't fulfilled its greatest responsibility of importing the copper necessary for the energy transition sustainably and in a socially responsible manner. It's the Aurubis management's responsibility to finally ensure transparent and sustainable supply chains and to fulfill the Act on Corporate Due Diligence Obligations in Supply Chains (LkSG) that has been in effect in Germany since the start of 2023. Ignoring imperatives and denying facts: The Aurubis AG Supervisory Board and Executive Board seem to have this in common. At the 2023 Annual General Meeting, the now departing CEO Harings embarrassed himself with his statement on the Supply Chain Law: "We don't need this law." And long-time Supervisory Board Chairman Fritz Vahrenholt tours through the country denying climate change caused by humans. He is not fulfilling his role as Supervisory Board chairman of a corporation essential for the energy transition. And yet Vahrenholt received a considerable salary increase and € 290,000 last year. For this salary, shareholders should be able to expect that he is using his time to point the company towards the future, not for fossil fuel lobbying.

End "human rights washing" with the Copper Mark

In the Copper Mark audits like the one at the Aurubis site in Pirdop, Bulgaria, questions regarding suppliers' human rights and due diligence obligations, the rights of indigenous people, and land seizure are not investigated, although copper ores are sourced from critical copper mining countries such as Peru. As a result, copper mine operators aren't investigated for their adherence to human rights, and shareholders therefore aren't fully informed by Aurubis as a company.

Pirdop/Bulgaria: Aurubis denies support to retired employees

Retirees from Aurubis Bulgaria at the Aurubis site in Pirdop are taking care of fish removal in the Dushanzi reservoir free of charge. This maintains the quality of the reservoir dam water for the Pirdop plant's industrial processes. However, the plant management in Bulgaria hasn't provided the necessary boat landing that was promised at the last Aurubis Annual General Meeting.

Whistleblower protection remains insufficient

The Executive Board and Supervisory Board haven't provided sufficient whistleblower protection. At the moment, whistleblowers aren't protected, or are insufficiently protected, by the company. Whistleblowers in the company have to assume that their data will be given to the

people they have reported on and that they and their family members will experience repercussions. The company also insufficiently processes, or doesn't process at all, submissions from whistleblowers. Ineffective whistleblower protection has led to high material losses and intangible damage at Aurubis AG.

Cologne, January 31, 2024

Comment on our shareholders' counter motions:

The management will comment on the counter motions at the Annual General Meeting as necessary.

Aurubis AG
Executive Board