



**Counter motions for the (virtual)
Annual General Meeting
on February 11, 2021 in Hamburg**

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

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:

The utilization of the unappropriated earnings has to take the consequences of copper mining and copper production into account. Copper production pollutes the environment and harms the health of the population in mining regions and at the copper smelter sites. By forgoing a dividend, the shareholders can contribute to mitigating the ecological, health, and social damage brought on by copper production.

Aurubis AG's unappropriated earnings from the past fiscal year shall not be used to pay out a dividend of € 1.30 per no-par-value share (€ 56,756,739.00 in total). Instead, the amount should be used for:

- a) establishing an environmental fund to compensate for the ecological damage resulting from copper production;
- b) establishing a fund for health damage resulting from copper production;
- c) establishing a social fund for the population in regions where copper is mined.

Agenda item 3: Adoption of a resolution for the formal approval of the members of the Executive Board for fiscal year 2019/2020

The Confederation of Critical Shareholders moves to deny the formal approval of the Executive Board members.

Reasoning:

Aurubis AG doesn't make sufficient efforts to observe human rights and environmental standards in its own supply chains and does not fulfill the requirements for human rights due diligence that the German federal government has outlined in the National Action Plan for Business and Human Rights (NAP).

Lack of commitment to observing human rights and environmental standards in the supply chain in Peru

Aurubis sources a majority of its copper concentrates from countries such as Chile, Peru, and Brazil. About a quarter of the copper (ores and their concentrates) imported into Germany comes from Peru. It can be assumed that Aurubis processes most of this. However, the Group doesn't disclose specific suppliers and refers time and time again to "competitive and contractual reasons." In many copper mining areas of Peru, there are serious human rights abuses and violations of environmental standards. For instance, high levels of heavy metals have been measured in the environment that threaten the population's health and destroy their livelihoods. Protests are repeatedly and violently suppressed by the mine operators' security staff, among others. In summer 2020, there were violent riots and arbitrary arrests because the operator of the Tintaya-Antapaccay mine in the Espinar province (Cusco region) resisted the payout of a one-time coronavirus assistance amount from a regional development fund to the population.

Supplier relationship with Mexican corporation despite massive health and environmental problems

The supply routes from other countries are not transparent, either. With the help of the trade database Panjiva, however, the Christian initiative Romero was able to find out that Aurubis sources copper ore from the Mexican mining group Grupo México. The group was at fault for a 2014 dam failure in the Buena Vista del Cobre copper mine after over 40,000 tons of toxic mining residues spilled into two rivers. Consequently, a provisional establishment for health monitoring determined the presence of toxic residues in the blood and urine of over 350 people, as well as skin ailments and vascular disease. Grupo México still hasn't carried out any central corrective measures. For example, a health center that was promised was never commissioned. Water treatment facilities still haven't been set up yet. Only in November 2020 did a state health authority admit that significantly contaminated well water still posed a hazard to the population's health.

In position papers, Aurubis writes generally about screening procedures and supplier monitoring. However, the steps Aurubis has taken due to the human rights violations are not stated. This non-transparent approach does not fulfill the expectations of the German federal government's National Action Plan for Business and Human Rights with regards to human rights due diligence measures.

Planned copper mine in Norway endangers Sami

On August 11, 2020, Aurubis signed an agreement with the Norwegian mining company Nussir ASA. Nussir plans to mine about 2 million tons of ore annually in the next 15 years. The Nussir-Aurubis contract, with a contractual scope of approximately €927 million and a term of 10 years, is the biggest copper contract in Norway's history. The plan is for Aurubis in Hamburg to process the copper.

In the opinion of Sami reindeer herders and the environmental organization Naturvernforbundet (Friends of the Earth Norway), the project is very problematic. Female reindeer bear their young in the area of the future mine. Mining would likely drive them away. Along with reindeer husbandry, the Sami could lose the foundation of their culture and cosmology and, ultimately, their cultural identity.

With the 2005 Finnmark Act, the Norwegian state recognizes a special legal status for the Finnmark region. The Finnmark Commission, which includes equal representation, is responsible for regulating the land and water rights in the Finnmark region. The Sami criticize the fact that, in the case of Nussir, the advice provided by the Finnmark Commission has been ignored. Overall, the economic interests of the planned project were weighed against the interests of the Sami and viewed as more important. In March 2019, Naturvernforbundet, the Sami Parliament, and the reindeer herders affected filed a lawsuit against the operating license issued in February 2019. A mutually agreed solution still hasn't been found with the Sami reindeer herders. At the end of the copper mining project, Nussir ASA wants to dispose of 2 million tons of residual mass in the fjord at a depth of 50 to 90 meters.

No targets for nature conservation and biodiversity

Aurubis does not designate the Dushanzi reservoir as a nature and biodiversity conservation area (EU Natura2000), although the Group is the operator of the reservoir and the sole industrial user of the reservoir water located in the middle of the conservation area.

Agenda item 4: Adoption of a resolution for the formal approval of the members of the Supervisory Board for fiscal year 2019/2020

The Confederation of Critical Shareholders moves to deny the formal approval of the Supervisory Board members.

Reasoning:

The Aurubis AG Supervisory Board did not sufficiently fulfill its responsibility as the body overseeing the Executive Board. Aurubis AG's current measures are not enough to ensure that human rights and environmental standards are observed in the supply chain.

Arsenic concentration in copper concentrates

The Supervisory Board is responsible for making sure that the Annual Report and other important publications provide information about all important processes and problems. In the past fiscal year, Aurubis AG once again failed to sufficiently inform shareholders about the problems of arsenic concentrations in copper concentrates in their plants, which are harmful to health. Health risks due to arsenic in copper concentrates were reported neither in the Annual Report nor in the Sustainability Report. Arsenic is a highly toxic, harmful inorganic substance that is not only a danger to human health but to the entire ecosystem. Information about environmental and health risks for the local population must be provided promptly. Information about health risks is a human right and not a company secret.

Efforts to curb the COVID-19 pandemic, including at the Bulgaria site

In times of the global COVID-19 pandemic, increased efforts are necessary to curb the pandemic and fully protect the vulnerable. This is also true for Aurubis Bulgaria. For years, the Confederation of Critical Shareholders has criticized Aurubis' insufficient activities for the regional hospital at the Aurubis plant location in Pirdop, which is located in the EU's poorest country, Bulgaria.

The Bulgarian Aurubis plant contributed € 136,204,000 to Aurubis AG's total profits in the past fiscal year. Despite the profit increase and dividend boost, Aurubis was only prepared to provide € 30,000 to the ailing hospital in Pirdop for coronavirus measures. Poorer sick people in the region still won't get tested for coronavirus because they can't afford the coronavirus test. Private citizens donated mattresses and disposable masks to the hospital.

Complying with the female quota

The Supervisory Board should make sure that the Aurubis Executive Board complies with the female quota that will soon be stipulated by law. The draft law from the German federal government will require at least one woman to sit on the board of exchange-listed companies that have equal representation of shareholders and the employees and whose boards have more than three members. Four men belong to the Aurubis AG Executive Board, but there is not a single female member.

Profits from violent colonial crimes: lacking in transparency and insufficiently addressed

The Supervisory Board should direct the Executive Board to address the company's history transparently and allow historians to process the past. For instance, it is imperative that Aurubis ensure more transparency regarding the colonial history of the development of the copper mine in Tsumeb and the related construction of the railway to Swakopmund from 1903 to 1906. One direct result of the railway construction was the German Empire's genocide of Herero, Nama, and other people whose land was crossed by the railway and who didn't simply accept the colonial land grab. After the murder of an estimated 70,000 people, the railway was built by the surviving Herero, who were imprisoned in concentration camps and forced to work. The former Norddeutsche Affinerie AG, now Aurubis AG, was a direct beneficiary of this violent colonial crime. The exact connections between General Lothar von Trotha's order to kill, Otavi Eisenbahn- und Minen AG, and Aurubis AG must be researched through historical materials in the business archives.

The brief mention of these connections in a separate info box in the company's own history book "Cu 150.0" (page 52) doesn't do justice to either the extent of the colonial crimes nor Aurubis' own aspiration of being a "history-conscious" corporation. However, this also demonstrates the need for the topic to be addressed in its entirety, with an academic approach. It is imperative for Aurubis to ensure that the company archive is accessible for academic work and that related inquiries are no longer declined.

The historical connections can only be investigated with the greatest transparency possible regarding the colonial links of the copper mine in Tsumeb. The current debates revolving around the restitution of cultural goods in ethnological collections that "arose" in a colonial context, the urgent processing of German colonial history overall, and especially the legal request from the group representing the Herero calling for the recognition of the genocide substantiate the pressing need to come to terms with this topic, which is in the public interest.

Comment on our shareholders' counter motions:

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

Aurubis AG
The Executive Board