



**Countermotions for the (virtual)
Annual General Meeting
on February 17, 2022 in Hamburg**

We have received the following countermotions 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:

When utilizing the unappropriated earnings, Aurubis AG has to take the harmful consequences of copper mining and copper production for people and the environment more strongly into account than before and urgently take remedial action.

What is especially alarming is that Aurubis AG's transparency in the supply chain is regressing one year before the national supply chain law goes into effect. If the legal stipulations aren't fulfilled, the Group could face serious penalties. By giving up dividends this year, the shareholders would make an important contribution to making more funding available for mitigating the economic, health-related, and social harm of copper production and to enabling financial provisions to be set up for any fines due to violations of the supply chain law.

Therefore, Aurubis AG's unappropriated earnings of € 218,677,861.05 from the past fiscal year shall not be used to pay out dividends of € 69,854,448.00 (€ 1.60 per no-par-value share).

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's transparency in the supply chain is regressing one year before the national supply chain law goes into effect. The Executive Board now has to do everything to fulfill the requirements of the supply chain law immediately.

Aurubis AG's transparency in the supply chain is regressing

The Supply Chain Due Diligence Act adopted by the German Federal Parliament in June 2021 will go into effect in 2023. It's alarming that Aurubis has severely regressed in issues of supply chain transparency shortly before the start of the new law. The Group is now even shying away from disclosing the countries that source the copper concentrates, thus thwarting the increasingly loud calls from civil society and the political sphere for more supply chain responsibility. Aurubis has to disclose not only the countries of origin, but also the individual mining companies.

Unique responsibility as Europe's largest copper producer

Aurubis sources a majority of its copper concentrates from countries such as Peru, Chile, and Brazil. About a quarter of the copper (ores and their concentrates) imported into Germany comes from Peru, for example. This makes it clear that Aurubis, as the largest copper producer in Europe and a leading international copper recycler, bears great responsibility – particularly in the countries mentioned, where there are significant human rights and environmental problems at the start of the supply chain already. In this area especially, it's important to start the risk analysis very early and to include direct and indirect suppliers and business partners. The German supply chain law relates only to direct suppliers; to fulfill comprehensive company due diligence obligations, Aurubis should include the entire supply chain in its risk analyses.

The law also includes the possibility for those affected to lodge a complaint with the Federal Office for Economic Affairs and Export Control (BAFA). However, Aurubis still doesn't make the exact origin of the imported copper transparent. This makes the complaint option practically impossible for those from Peru who are affected. Without transparency, civil society in Germany has no way to monitor whether the steps Aurubis has taken regarding its due diligence obligations are sufficient.

Mining group Grupo México isn't keeping its promises

In 2019, the Christian Initiative Romero (CIR) revealed that Aurubis had sourced copper concentrates from the Mexican mining company Grupo México. This group operates the mining project Buena Vista del Cobre in the north of Mexico, which in 2014 caused the country's biggest environmental disaster. After a dam burst, toxic mining sludge gushed into two rivers. Consequently, the presence of toxic residues was identified in the blood and urine of over 350 people, as well as skin ailments and vascular disease. A partner organization on site confirms that Grupo México still hasn't commissioned a promised hospital and water treat-

ment plants. Despite multiple inquiries, Aurubis has never taken a stance on the business relations with Grupo México.

Aurubis against strong EU supply chain law

In contrast to other companies, Aurubis has resisted a national supply chain law for years. Now Aurubis holds the opinion that “an EU regulation should take the German Supply Chain Due Diligence Act as an example.” This conveys the impression that Aurubis is maneuvering to have a European supply chain law that is as weak as possible. In the view of many civil society organizations, including the Supply Chain Law Initiative, the national Supply Chain Due Diligence Act is too weak in many key areas. The law was weakened compared to the ambitious initial draft due to massive pressure from several trade associations, the CDU Economic Council, and ex-Federal Minister for Economic Affairs Peter Altmaier. Because of these weak points, the law is less effective and, in some parts, falls behind the UN’s Guiding Principles on Business and Human Rights from 2011 (see https://lieferkettengesetz.de/wp-content/uploads/2021/06/Initiative-Lieferkettengesetz_Analyse_Was-das-neue-Gesetz-liefert.pdf).

The European Commission postponed its draft for an EU supply chain law three times in 2021, and Aurubis AG doesn’t give the impression that it’s interested in the quick adoption of an EU supply chain law. In an open letter to European Commission President Ursula von der Leyen, 47 civil society organizations assert: “It is unacceptable that such a crucial new law that can help millions of people to demand justice against human rights violations and can help safeguard our environment and the climate, is delayed for the third time.” (<https://lieferkettengesetz.de/wp-content/uploads/2021/12/Open-letter-to-President-VDL-on-SCG-Delay.pdf>)

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 has failed as the body overseeing the Executive Board. From a general perspective, this is clear from the Group’s insufficient preparation for the supply chain law, and more specifically from Aurubis Bulgaria’s business activities.

Aurubis refuses to pay municipal fees at the plant location Pirdop/Bulgaria

The Supervisory Board of Aurubis AG has failed to instruct the Executive Board to inform the shareholders about legal disputes at the plant site Pirdop. Aurubis Bulgaria AD is the only company of the copper mining and copper smelting industry in the region that refuses to pay municipal fees for sourcing surface water from the Dushantsi Reservoir to the Pirdop municipality. While companies such as Asarel Medet AD and Dundee Precious pay municipal fees to source surface water from the Pirdop municipality, Aurubis refuses to fulfill the Pirdop municipality’s request to settle the invoices for the fees. As a result, the municipality lacks the funds to carry out the necessary renovations of the completely dilapidated regional hospital in Pirdop. Furthermore, there is a lack of funding to offer the citizens preventive measures in this period of the coronavirus pandemic. In the Pirdop municipality, there still aren’t any offers of free coronavirus tests for the local population. The citizens have to buy

tests themselves at the pharmacies, and poorer people can't afford them. They remain untested.

Aurubis Bulgaria AD is suing for recognition that the soil beneath the reservoir is company property. The reservoir has a surface area of 947,000 m², was built between 1968 and 1971, and now lies in the middle of the EU Natura conservation area Sredna Gora. The municipality fears that, in the case of a negative verdict for them, Aurubis will block citizens' access to the reservoir. Both citizens and tourists use the reservoir as a local recreational area. Citing Aurubis' lawsuit, the mayor didn't sign this year's cooperation agreement between the Pirdop municipality and Aurubis Bulgaria AD.

No protection from emissions that are harmful to health

The Executive Board still isn't communicating the impacts of the extreme, decades-long arsenic emissions to soil, water, and air at the plant site Pirdop. The company still isn't sufficiently informing the citizens about the environmental situation. Environmental measurements to determine the risks of planting fruits and vegetables in the area surrounding the plant grounds still aren't taking place. The citizens therefore can't be warned about possible consumption risks.

A January 2021 report from the NGO Bankwatch states that smelter workers from Aurubis complain of sulfur pollution, carbon dioxide, and heavy metal emissions in the area surrounding their workplaces.

The workers of Aurubis Bulgaria's suppliers who work in the direct vicinity of the plant site Pirdop in the mines of Asarel Medet AD and Chelopech Mining EAD are also subject to high concentrations of dust, arsenic, and other heavy metals.

Questionable distinction of Aurubis Bulgaria with Copper Mark

The Copper Mark, the quality seal for the copper sector, is supposed to verify "responsible copper production based on 32 internationally recognized sustainability criteria." The Bulgarian site is the first Aurubis primary smelter to successfully complete the Copper Mark certification process and now bears the quality seal. The certification verifies that Aurubis Bulgaria produces copper sustainably (see <https://www.aurubis.com/en/media/press-releases/press-releases-2021/aurubis-bulgaria-receives-copper-mark-distinction>). The sustainability criteria include environmental protection, occupational health and safety, compliance, and human rights. In light of the emissions at the Aurubis site in Bulgaria that are harmful to health, as well as the management's high-handed demeanor in Pirdop (see above), the Confederation calls on Aurubis to disclose all of the details of the certification process or to revoke the quality seal from Aurubis Bulgaria.

Lack of a diversity concept

Aurubis AG's diversity concept is not applied in the selection of Executive Board members. For example, there are still no women on the Aurubis AG Executive Board. The Supervisory Board doesn't take any Bulgarian employee representatives into consideration for employee positions on the Aurubis AG Supervisory Board, either, although this is necessary because there is no Supervisory Board in Bulgaria for Aurubis Bulgaria AD. As a result, the employees there have no say in Executive Board decisions.

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**