

# Corporate Governance

## Report and declaration on corporate governance

The principles of responsible and sustainable corporate governance determine the actions of the management and controlling bodies of Aurubis AG. In this declaration, the Executive Board reports — also on behalf of the Supervisory Board — on corporate governance pursuant to Principle 23 of the April 28, 2022 version of the German Corporate Governance Code, as well as Sections 289f and 315d of the German Commercial Code (HGB).

## Declaration of conformity and reporting on corporate governance

In accordance with Section 161 of the German Stock Corporation Act (AktG), the Executive Board and Supervisory Board of any company listed in Germany must issue an annual declaration stating that the recommendations of the Government Commission on the German Corporate Governance Code published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette (Bundesanzeiger) were/are being complied with, or list the recommendations that were/are not being applied and explain why.

The Executive Board and the Supervisory Board dealt with the topic of corporate governance on several occasions in fiscal year 2023/24 and, on October 29, 2024, jointly issued the annual Declaration of Conformity in accordance with Section 161 of the German Stock Corporation Act (AktG). The declaration is permanently accessible to the public at [www.aurubis.com/en/about-us/corporate-governance](http://www.aurubis.com/en/about-us/corporate-governance). All the declarations of conformity from the past five years are also permanently accessible to the public there.

## Text of the Declaration of Conformity

“Since the issue of the last Declaration of Conformity dated October 30, 2023, Aurubis AG has adhered to all of the recommendations of the German Corporate Governance Code in the version dated April 28, 2022 (DCGK), which was published by the German Federal Ministry of Justice in the official section of the Federal Gazette on June 27, 2022, and will continue to adhere to them in the future, with the following exception:

### » C.10 (independence of Supervisory Board members)


The Supervisory Board Chairman should be independent of the company and of the Executive Board. Supervisory Board Chairman Prof. Vahrenholt has been on the Supervisory Board for longer than twelve years and as such is not considered independent in accordance with C.7 of the DCGK. When selecting its members and putting forward corresponding nominations to the participants of the Annual General Meeting, the Supervisory Board focuses on the professional and personal qualifications of the candidates. This also applies to the appointment of Prof. Vahrenholt.

Hamburg, October 29, 2024

For the Executive Board



Dr. Toralf Haag  
Chairman



Inge Hofkens  
Member

For the Supervisory Board



Prof. Dr. Fritz Vahrenholt  
(Chairman)”

## Compensation of the Executive Board and the Supervisory Board — reference to the website of Aurubis AG

The Compensation Report for fiscal year 2023/24, the auditor’s report pursuant to Section 162 of the German Stock Corporation Act (AktG), the applicable compensation system pursuant to Section 87a (1) and (2) sentence 1 of the German Stock Corporation Act (AktG), and the most recent resolution passed on the subject of compensation pursuant to Section 120a (2) and Section 113a (3) of the German Stock Corporation Act (AktG) will be made publicly available on the website of Aurubis AG at [www.aurubis.com/en/compensation](https://www.aurubis.com/en/compensation).

## Disclosures on relevant corporate governance practices

For Aurubis AG, the applicable legal regulations — in particular stock market law, codetermination law, capital market law, the Articles of Association, the German Corporate Governance Code, and the rules of procedure of the Supervisory Board and the Executive Board — provide the basis for the structure of management and controlling in the company. Above and beyond its legal obligations, Aurubis has defined values and derived a Code of Conduct from them that establishes a framework for behavior and decisions and provides orientation for corporate activities. The values and the Code of Conduct are published on the company’s home page in the “Responsibility” section. Each employee is briefed on these Group-wide values and the Code of Conduct, as well as on the corporate guidelines stemming from them. Employees whose roles require them to deal more closely with certain legal regulations (e.g., antitrust law, anti-corruption, human rights, environmental protection, occupational safety) are provided with corresponding mandatory training.

## Leadership structure

Aurubis AG is a company subject to German law, which is also the basis of the German Corporate Governance Code. The dual management system made up of the two bodies of the Executive Board and Supervisory Board, which are strictly separated in terms of personnel, is a basic principle of German stock corporation law. The Executive Board serves as the board of management and the Supervisory Board as the monitoring organ, and each is assigned independent responsibilities. The Executive Board and Supervisory Board of Aurubis AG work together closely and in a spirit of trust to conduct the governance and supervision of the company for the benefit of the company.

## Working procedures, composition and objectives of the Executive Board and Supervisory Board

### The Executive Board

#### Working procedures

The Executive Board is responsible for running the company without instructions from third parties, in accordance with the law, the Articles of Association, and the Executive Board’s rules of procedure, taking into account the resolutions passed at the Annual General Meeting. The Executive Board represents the company in dealings with third parties.

As the management body, the Executive Board runs the company’s business under its own responsibility with the aim of achieving long-term added value in the company’s interests while taking the needs of all stakeholders into account.

The Executive Board identifies and assesses those risks and opportunities for the company that are associated with social and environmental factors as well as with the ecological and social impacts of the company’s activities.

The principle of overall responsibility applies, meaning that the members of the Executive Board together bear responsibility for the management of the entire company. They work together in a spirit of cooperation and keep each other informed of important measures and occurrences in their areas of responsibility. The overall responsibility of all Executive Board members notwithstanding, the individual members of the Executive Board take responsibility for overseeing the areas of responsibility assigned to them in the Executive Board resolutions. The principles of cooperation among Aurubis AG’s Executive Board members are stated in the rules of procedure for the Executive Board issued by the Supervisory Board. These regulate, among other things, the allocation of responsibilities among individual Executive Board members, matters reserved for the full Executive Board, the passing of resolutions — i.e., the majority required to pass resolutions — and the rights and obligations of the Chief Executive Officer.

Certain Executive Board decisions of particular importance require the approval of the Supervisory Board. In addition to legal reservations (particularly Section 111b of the German Stock Corporation Act (AktG)), these are established in a catalogue enacted by the Supervisory Board.

The Supervisory Board makes decisions about investments in other companies, for example, if the measure is of great significance for the Group, as well as about substantial capital expenditures.

Through written and verbal reports and in scheduled meetings, the Executive Board ensures the Supervisory Board is promptly and comprehensively kept informed about strategy, planning, business development, important business transactions, and the Group's risk situation, including risk management and compliance, i.e., the measures for complying with legal requirements and internal corporate guidelines. The Executive Board discusses and explains any deviations in business performance from the set budgets and targets in detail.

Executive Board members are initially appointed for three years at most.

#### Composition and objectives (diversity concept)

The company management of Aurubis AG was reorganized in fiscal year 2023/24. The Executive Board initially consisted of Executive Board Chairman Mr. Roland Harings, Chief Operations Officer Custom Smelting & Products Dr. Heiko Arnold, Chief Operations Officer Multimetal Recycling Ms. Inge Hofkens, and Chief Financial Officer Mr. Rainer Verhoeven.

The Supervisory Board and Mr. Roland Harings, Mr. Rainer Verhoeven, and Dr. Heiko Arnold reached an agreement to prematurely end the current Executive Board contracts. Dr. Arnold left the company on February 29, 2024, Mr. Verhoeven on June 30, 2024, and Mr. Harings on August 31, 2024. With this action the three Executive Board members take accountability for the specific challenges Aurubis faced in fiscal year 2022/23, particularly regarding the serious fraud and theft cases at the Hamburg plant and occupational safety incidents. The staggered departure of the three Executive Board members ensured continuity in the pursuit of the strategic growth initiatives.

In this context, Prof. Dr. Markus Kramer was seconded from the Supervisory Board to the Executive Board from March 1, 2024 until September 30, 2024 in order to assume Dr. Heiko Arnold's key responsibilities. In addition, Prof. Dr. Markus Kramer took on the role of Chief Transformation Officer, was responsible for Human Resources and temporarily for finance, and served as Director of Industrial Relations.

The Supervisory Board appointed Dr. Toralf Haag as new Chief Executive Officer (CEO) and Mr. Tim Kurth as new Chief Operations Officer (COO) for the primary copper business, effective September 1, 2024. Mr. Steffen Hoffmann assumed the role of Chief Financial Officer on October 1, 2024.

The Executive Board did not form any committees in fiscal year 2023/24.

When it comes to selecting the members of the Executive Board, the Supervisory Board focuses first and foremost on the members' specialist knowledge and personal qualities. Based on their knowledge, skills and professional experience, Executive Board members must be able to fulfill their duties in a company operating in the copper/metal sector and to safeguard and promote the Aurubis Group's reputation in the public sphere.

Furthermore, the Supervisory Board has adopted a diversity concept for the Executive Board. It considers aspects such as age, gender, education and professional background. This is to ensure the selection of Executive Board members accounts for a broad spectrum of skills, experience, and educational and professional backgrounds, where possible, in addition to suitability based on personal and specialist skills. The diversity concept also specifies that the Executive Board as a whole should exhibit a balanced age structure and as such include younger individuals, who have more experience with newer technical knowledge and leadership methods, as well as older individuals, who have greater professional, life and management experience. Assuming the same level of personal and professional suitability, both women and men should be appropriately represented on the Executive Board whenever possible — irrespective of legal regulations. With this diversity concept for the composition of the Executive Board, the Supervisory Board aims to achieve the highest level of diversity with respect to age, gender, education and professional background. This ensures a variety of perspectives are included in the management of the company, in addition to ensuring that each member is highly suitable for the role.

With effect from January 1, 2023, Ms. Inge Hofkens was appointed as a member of the Executive Board. This fulfills the statutory quota applicable to a four-member Executive Board in accordance with Section 76 (3a) of the German Stock Corporation Act (AktG). As such, the obligation to achieve a specific target size for the Executive Board no longer applies.

The age limit for Executive Board appointments shall be 65 years.

### Status of target implementation

The Supervisory Board has intensively engaged with the topic of diversity both overall and regarding personnel changes on the Executive Board. It also takes the adopted diversity concept into consideration for personnel changes. The diversity concept has been implemented to the greatest possible extent here. The Executive Board members possess a broad spectrum of skills, experience, and educational and professional backgrounds: All of the Executive Board members have personal experience of working in international corporate groups outside Germany and have a solid understanding of the customer and investor landscape in international markets. None of the Executive Board members has exceeded the legal retirement age.

### Succession planning

Together with the Executive Board, the Supervisory Board conducts long-term succession planning for filling Executive Board positions. The long-term succession planning is aligned with the company strategy and is based on systematic executive development with the following key elements:

- » A common understanding of leadership (Aurubis Leadership Behaviors) and leadership skills (Aurubis Skills Model)
- » Early identification (potential management process) and systematic development support for suitable potential candidates (development programs)
- » Transfer and successful takeover of management tasks with growing responsibility

The Supervisory Board selects the person best suited to fill each specific Executive Board position in the interest of the company, taking all of the circumstances of the individual case into account.

In accordance with the legal stipulations of Section 76 (4) of the German Stock Corporation Act (AktG), there are also targets for the proportion of female employees in the first and second management levels under the Executive Board. The targets must describe the intended percentage of women in the management level in question and, in the case of percentages, be equivalent to absolute headcounts.

With a resolution dated August 30, 2021, the Executive Board increased the female employee target to 30 % (eight women) for the first management level and 25 % (32 women) for the second management level. These targets should be achieved by September 30, 2026.

As at the reporting date (September 30, 2024), the proportion of women was about 23 % (previous year: about 26 %) for the first management level below the Executive Board and 16 % (previous year: about 18 %)

for the second management level below the Executive Board. As such, the proportion of women in both management levels decreased slightly as at the reporting date.

The Executive Board continues to strive for a suitable consideration of women in the first and second management levels and maintains the legal targets and deadlines. Increasing the number of women in management positions is an important goal for the Group, irrespective of legal regulations.

## Supervisory Board

### Working procedures

The Supervisory Board advises and monitors the Executive Board in the management of the company. This monitoring and advice particularly extends to sustainability issues. It appoints and rescinds the contracts of Executive Board members, decides on the compensation system for Executive Board members, and specifies their respective total compensation. It also defines the target pension level for Executive Board members. The Personnel/Compensation Committee submits corresponding suggestions to the Supervisory Board.

The Supervisory Board is involved in strategy and planning work, and in all aspects of major significance for the company. The Supervisory Board has defined its veto rights for transactions of fundamental importance, particularly those that would significantly change the company's net assets, financial position, and results of operations. When important events occur, an extraordinary Supervisory Board meeting is convened if deemed necessary. The chairman of the Supervisory Board coordinates the work within the Supervisory Board, chairs its meetings, and attends to the external affairs of the Supervisory Board. The chairman also maintains regular contact with the Executive Board, especially its chairman, between meetings and consults with him or her regarding issues that arise in relation to the strategy, business development, the risk situation, risk management, and compliance within the company. The Supervisory Board regularly convenes without the Executive Board during its meetings. In a regular Supervisory Board meeting, time is also reserved for discussion among the Supervisory Board members without the Executive Board.

The Supervisory Board has defined rules of procedure for its work. These are available at [www.aurubis.com/en/about-us/management/supervisory-board](http://www.aurubis.com/en/about-us/management/supervisory-board). Shareholder and employee representatives generally meet separately to prepare for the meetings. When taking office and participating in training and continuing education measures, the Supervisory Board members receive the appropriate support. Extensive briefings regarding

the special features of the copper industry and the business model are customarily provided, for example. Internal and external experts provide training when notable changes to the regulatory environment impact the Supervisory Board or the company.

### Composition and objectives (diversity concept and skills profile)

The Supervisory Board of Aurubis AG, which exercises the codetermination principle, has twelve members in accordance with the Articles of Association. Six of these members are elected by the shareholders and six by the employees in accordance with the German Codetermination Act. In accordance with the recommendations of the German Corporate Governance Code, the shareholders' representatives were elected individually to the Supervisory Board in the last election at the Annual General Meeting on February 16, 2023. The term of office for shareholder representatives was shortened by the participants of the Annual General Meeting compared to the upper limit pursuant to the Articles of Association and now amounts to about four instead of five years; the current term of office for shareholder representatives ends at the close of the 2027 Annual General Meeting during which the resolution regarding the approval of the Supervisory Board members will be passed for fiscal year 2025/26. The term of office for employee representatives ends at the close of the 2028 Annual General Meeting during which the resolution regarding the approval of the Supervisory Board members will be passed for fiscal year 2026/27.

On September 13, 2022, the Supervisory Board adopted a revised concept governing the composition of the Supervisory Board, which complies with the requirements of the German Corporate Governance Code. The concept includes concrete targets for the Supervisory Board's composition, skills profile (including areas of expertise relating to sustainability issues of significance for the company), and a diversity concept. The following concept has been made permanently accessible at [www.aurubis.com/en/about-us/management/supervisory-board](https://www.aurubis.com/en/about-us/management/supervisory-board).

### Concept for the composition of the Supervisory Board

The Supervisory Board strives for a composition that ensures it can provide qualified supervision and advice to the Executive Board.

Candidates proposed for election to the Supervisory Board should be able to fulfill the duties of a Supervisory Board member in a quoted, international company in the copper/metal industry based on their knowledge and experience, as well as their integrity and character.

These objectives take into account the legal requirements for the composition of the Supervisory Board as well as the corresponding recommendations of the German Corporate Governance Code (DCGK), in so far as no deviation has been declared.

In addition to the individual requirements that apply to each member, there is a skills profile and a diversity concept that applies to the Board as a whole. The Supervisory Board strives to apply both the diversity concept and the skills profile by considering the aspects set out in its concept when nominating candidates for election as Supervisory Board shareholder representatives. The Aurubis AG shareholders at the Annual General Meeting are responsible for the final decision on the composition of the Supervisory Board.

The principle of managerial codetermination at Aurubis AG contributes to diversity with regard to professional experience and cultural background. The Supervisory Board cannot, however, propose candidates for the role of employee representatives.

The following requirements and targets shall apply to the composition of the Aurubis AG Supervisory Board.

### Requirements for the individual Supervisory Board members

#### *Professional suitability*

Supervisory Board members shall have business/company experience and general knowledge of the copper/metal industry or related sectors. On the basis of their knowledge, skills and professional experience, they shall be able to fulfill the duties of a Supervisory Board member in an international company and to safeguard the Aurubis Group's reputation in the public sphere.

With respect to nominations for election at the Annual General Meeting, the candidate's character, integrity, commitment and professionalism shall be considered in particular.

#### *Independence*

A Supervisory Board member shall be considered independent within the meaning of the German Corporate Governance Code if he/she is independent of Aurubis AG and its Executive Board and independent of a controlling shareholder of Aurubis AG. In assessing the issue of independence, the Supervisory Board is guided by the recommendations of the German Corporate Governance Code.

According to the rules of the German Corporate Governance Code, more than half of the shareholder representatives should be independent of Aurubis AG and the Executive Board.

As a matter of principle, the Supervisory Board does not question the independence of the employee representatives based on their representation of the employees or an employment relationship with a Group company.

*Time availability*

Every Supervisory Board member shall ensure that he/she is able to devote the necessary time for the proper execution of the Supervisory Board mandate. In doing so, it shall be taken into consideration that at least four ordinary meetings of the Supervisory Board will be held annually, each of which requires appropriate preparation; that enough time shall be provided to review the documentation for the annual financial statements and the consolidated financial statements; and that additional time demands arise with membership in one or more Supervisory Board committees. Furthermore, there may be a need for additional extraordinary meetings for the Supervisory Board or a committee in order to deal with special issues.

In addition to the legal mandate limits, the recommended upper limits of the German Corporate Governance Code for Supervisory Board mandates shall be taken into account.

*Age limit for Supervisory Board members*

Those who have reached the age of 75 at the time of appointment may not be elected to the Supervisory Board.

*Former members of the Aurubis AG Executive Board*

The cooling-off period of two years prescribed in stock company law applies to former members of the Aurubis AG Executive Board. No more than two members of the Supervisory Board may be former members of the Executive Board.

*Suggestions regarding the composition of the Supervisory Board as a whole*

*Skills profile for the Supervisory Board as a whole*

The Supervisory Board shall have at its collective disposal the skills that are considered essential with respect to the Aurubis Group’s activities. In particular, this includes in-depth knowledge and experience in the following skill areas:

Skill area	Skill description
Management & HR	Experience in and knowledge of the management of industrial companies in the context of structural changes in the sector as well as other change processes and efficiency programs Experience in and knowledge of international personnel management, including the recruitment and development of managers
Technology	Understanding of metallurgy and the supply chain for resource and energy-intensive industrial companies
Digitalization	Experience in the digitalization of industrial processes and companies
International experience	Personal experience in managing companies in international key markets outside Germany Solid understanding of the customer, investor or regulatory landscape at important international locations
Risk management	Experience in handling operating, market-specific, geopolitical, financial, legal and compliance risks by means of internal control systems
Finance	In-depth knowledge and experience in the application of international accounting principles and internal control procedures Good knowledge of company financing and capital markets
Auditing	Specialist knowledge and personal experience in the field of accounting and auditing, including sustainability reporting
Environmental, social and corporate governance (ESG)	Proficiency in ESG factors and their significance for Aurubis, particularly as an energy-intensive company Experience in sustainability, sustainable technologies, and corporate responsibility Knowledge of statutory regulations as well as corporate governance and compliance standards for a quoted company (German Corporate Governance Code, Market Abuse Regulation, etc.)
Strategy	Experience in strategy development and implementation processes Experience with M&A processes

In accordance with the skills profile pursuant to Section 100 (5) of the German Stock Corporation Act (AktG), at least one member of the Supervisory Board must have expert knowledge in the area of accounting, and at least one additional member of the Supervisory Board must have expert knowledge in the area of auditing; the membership as a whole must be familiar with the sector in which the company is active.

#### *Description of the diversity concept and its targets*

The skills profile described above is also a core aspect of the targeted diversity concept. For the full picture, please first refer to the above information regarding the targets for the composition of the Supervisory Board and the current level of target achievement. The Supervisory Board further aspires to diversity by also seeking to achieve specific overall qualities in its composition; the most important among these are the appropriate representation of both genders, a variety of educational and professional backgrounds, a balanced age structure, and a multiplicity of professional and international experience.

- » The Supervisory Board as a whole shall exhibit a balanced age structure and as such include both younger individuals pursuing a professional career and older individuals with more professional and life experience.
- » The Supervisory Board shall have an appropriate number of members with personal experience in managing companies in key international markets outside Germany and/or a solid understanding of the customer, investor or regulatory landscape in prominent international locations.
- » When electing Supervisory Board members, in addition to evaluating the professional and personal suitability of individual candidates, it is also essential to consider the legal requirement that the final composition must include women and men, with representation of at least 30 % of each gender.
- » The Supervisory Board is composed of personalities that are suitable due to their personal and specialist skills, and that demonstrate different educational backgrounds if possible — including technical, business, legal and humanities-related education — as well as different professional backgrounds — including members of technical, commercial and humanities-related professions.

*Skills profile implementation status*

The Supervisory Board of Aurubis AG has drafted the following overview of its qualifications (Skills Matrix) based on its composition targets:

		Prof. Dr. Fritz Vahrenholt	Jan Koltze <sup>1</sup>	Deniz Filiz Acar <sup>1</sup>	Kathrin Dahnke	Christian Ehrentraut <sup>1</sup>	Gunnar Groebler	Prof. Dr. Markus Kramer <sup>3</sup>	Dr. Stephan Krümmner	Dr. Elke Lossin <sup>1</sup>	Daniel Mrosek <sup>1</sup>	Dr. Sandra Reich	Stefan Schmidt <sup>1</sup>
Length of membership	Member since	1999	2011	2019	2023	2019	2021	2023	2018	2018	2023	2013	2018
Personal suitability	Independence		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Mandate limitations	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Diversity	Gender	Male	Male	Female	Female	Male	Male	Male	Male	Female	Male	Female	Male
	Year of birth	1949	1963	1978	1960	1965	1972	1964	1956	1965	1989	1977	1967
	Education	Chemistry	Power electronics technician	Industrial management assistant	Business economist	Mine mechanic	Mechanical engineering	Economics	Economics	Chemistry	Process engineer	Business law	Metallurgy
	Citizenship	German	German	German	German	German	German	German	German	German	German	German	German
Skills	Management & HR	✓			✓		✓	✓	✓	✓		✓	✓
	Technology	✓	✓			✓	✓	✓		✓	✓		✓
	Digitalization				✓		✓	✓		✓		✓	
	International experience	✓	✓				✓	✓	✓			✓	
	Risk management	✓			✓			✓	✓			✓	
	Finance		✓		✓				✓			✓	
	Auditing				✓				✓			✓	
	ESG	✓	✓	✓	✓		✓		✓	✓	✓	✓	✓
Strategy	✓	✓					✓	✓	✓			✓	

Based on an annual self-assessment carried out by the Supervisory Board.

A check mark means at least good knowledge (2) on a scale of 1 (very good knowledge) to 6 (no knowledge).

<sup>1</sup> Elected by the employees.

<sup>2</sup> CEO of the majority shareholder Salzgitter AG, independent within the meaning of C.7 of the DCGK.

<sup>3</sup> Seconded to the Executive Board from March 1, 2024 to September 30, 2024.

The current composition of the Supervisory Board and its committees is available online at [www.aurubis.com/en/about-us/management/supervisory-board](http://www.aurubis.com/en/about-us/management/supervisory-board).

*Diversity concept implementation status*

The concept was implemented to the greatest possible extent. Here too, please first refer to the above Skills Matrix. In addition, in the Supervisory Board's view, the side representing the shareholders shows a



balanced age structure that includes younger and older individuals. This is also safeguarded by the specified age limit (see above). The Supervisory Board is composed of at least 30 % women and men, respectively, in accordance with the legal requirements, so the company complied with the legal minimum percentage during the reporting period. The Supervisory Board members have different educational and professional backgrounds. Additional information regarding the Supervisory Board members' personal and specialist skills may be found in the above Skills Matrix as well as on their CVs, which are permanently accessible at [www.aurubis.com/en/about-us/management/supervisory-board](http://www.aurubis.com/en/about-us/management/supervisory-board).

### Appropriate number of independent shareholder representatives

In the Supervisory Board's estimation, Mr. Gunnar Groebler, Ms. Kathrin Dahnke, Prof. Dr. Markus Kramer (who was temporarily seconded to the Executive Board from March 1, 2024 to September 30, 2024), Dr. Stephan Krümmer, and Dr. Sandra Reich are to be viewed as independent shareholder members in fiscal year 2023/24 in accordance with C.7 of the April 28, 2022 version of the German Corporate Governance Code.

The Supervisory Board, with its five independent shareholder members, thus has a sufficient number of independent members. In the Supervisory Board's view, Dr. Markus Kramer's appointment to the Executive Board does not interfere with his independence going forward due to the temporary nature of the appointment.

### Supervisory Board committees

The Supervisory Board has formed six committees involving its members to prepare and supplement its work: the Personnel/Compensation Committee, the Audit Committee, the Nomination Committee, the Technology Committee, the Conciliation Committee, and the Special Committee for Security and Safety. Some of the committees' tasks, as well as their composition and work, are specified in the rules of procedure of the Supervisory Board. The committees' compositions are provided in this Annual Report. The mandates of the Supervisory Board members in other legally formed Supervisory Boards and comparable German and foreign controlling bodies are also specified in this Annual Report.

### Personnel/Compensation Committee

The eight-member Personnel/Compensation Committee has equal numbers of shareholder and employee representatives. It considers the structure and level of compensation paid to all members of the Executive Board, selects qualified candidates for Executive Board positions, and discusses their contracts when preparing the necessary Supervisory Board resolutions.

Prof. Dr. Markus Kramer served as chairman of the Personnel/Compensation Committee until February 29, 2024. The other members of the committee until February 29, 2024 in fiscal year 2023/24 were Ms. Deniz Filiz Acar, Mr. Christian Ehrentraut, Mr. Gunnar Groebler, Mr. Jan Koltze, Dr. Sandra Reich, Mr. Stefan Schmidt, and Prof. Dr. Fritz Vahrenholt. Due to the secondment of Prof. Dr. Markus Kramer to the Executive Board, Gunnar Groebler temporarily assumed the chairmanship from March 1, 2024 to September 30, 2024. Dr. Stephan Krümmer completed the committee as a member during this period.

### Audit Committee

The six-member Audit Committee with equal representation has the main tasks of reviewing the accounting and overseeing the accounting process, the effectiveness of the internal control system, the risk management system, the internal auditing system, the annual audit, and compliance. Accounting particularly comprises the consolidated financial statements and the Group management report (including CSR reporting), interim financial information, and the single-entity financial statements in accordance with the German Commercial Code (HGB). As part of reporting on the risk management system, the committee also addresses cybersecurity in the company.

The Audit Committee submits a preference and a justified recommendation for the choice of an auditor to the Supervisory Board. Where the auditing mandate is subject to an invitation to tender, at least two candidates are put forward. The Audit Committee monitors the independence of the auditors and concerns itself with the additional services performed by the auditors, the appointment of the auditors, the determination of the audit's focus areas, and the agreement of the fee. The Audit Committee discusses its assessment of audit risk, audit strategy, and audit planning as well as the auditor's audit findings with the auditor. The chairman of the Audit Committee maintains regular contact with the auditor regarding audit progress and reports this to the committee. Where necessary, the Audit Committee confers with the auditor without the Executive Board present.

In accordance with Section 107 (4) in conjunction with Section 100 (5) of the German Stock Corporation Act (AktG) and Principle 15 of the German Corporate Governance Code (DCGK), at least one member of the Audit Committee must have expert knowledge in the area of accounting, and at least one additional member of the Audit Committee must have expert knowledge in the area of auditing.

In accordance with Section 107 (4) in conjunction with Section 100 (5) of the German Stock Corporation Act (AktG) and Principle 15 of the German Corporate Governance Code in the version dated April 28, 2022 (DCGK 2022), the chairman of the Audit Committee in the year under review, Dr. Stephan Krümmer, and committee member Ms. Kathrin Dahnke possess special knowledge and experience in the application of accounting principles, internal control procedures, and annual audits due to their professional experience. Accounting and auditing include sustainability reporting and the auditing of it. Neither is a former member of the Group's Executive Board.

Dr. Krümmer has acquired extensive knowledge of both of the abovementioned fields through his professional activity as Chairman Corporate Finance Germany, M&A division, at auditing firm Deloitte, as a Group partner and Managing Director for German-speaking countries at international private equity company 3i plc, and as Managing Director and Head of Germany at the Rothschild investment bank. He has also acquired sustainability reporting knowledge and skills through training.

Ms. Kathrin Dahnke has also acquired extensive knowledge of both the abovementioned fields through her professional activity, including as CFO of Ottobock SE & Co. KGaA and as CFO of OSRAM Licht AG.

Ms. Sandra Reich is an additional Audit Committee expert in accordance with Section 100 (5) of the German Stock Corporation Act (AktG). She also has accounting and auditing expertise through her work as Managing Director of the Hamburg Stock Exchange and the Hanover Stock Exchange, as well as through extensive training.

In addition to committee Chairman Dr. Stephan Krümmer, the Audit Committee comprised Ms. Deniz Filiz Acar, Ms. Kathrin Dahnke, Mr. Jan Koltze, Dr. Elke Lossin, and Dr. Sandra Reich in the 2023/24 fiscal year.

### Nomination Committee

Only shareholder representatives sit on the Nomination Committee in accordance with the German Corporate Governance Code. It is responsible for nominating suitable candidates for election to the Supervisory Board at the Annual General Meeting.

In fiscal year 2023/24, committee members in addition to Chairwoman Ms. Kathrin Dahnke included Mr. Gunnar Groebler, Prof. Dr. Markus Kramer, and Dr. Stephan Krümmer until February 29, 2024. Due to the secondment of Prof. Dr. Markus Kramer to the Executive Board, Prof. Dr. Fritz Vahrenholt temporarily assumed his committee membership from March 1, 2024 to September 30, 2024.

### Conciliation Committee

The legally mandated Conciliation Committee submits suggestions for the appointment or dismissal of Executive Board members to the Supervisory Board, if the required majority of two-thirds of the Supervisory Board's votes is not achieved in the first round of voting. The Conciliation Committee is made up of the Supervisory Board chairman, his deputy, one Supervisory Board member representing the shareholders, and one Supervisory Board member representing the employees.

In addition to committee Chairman Prof. Dr. Fritz Vahrenholt, Mr. Gunnar Groebler, Mr. Jan Koltze (Deputy Chairman), and Ms. Elke Lossin served as members of the Conciliation Committee in the 2023/24 fiscal year.

### Technology Committee

This six-member committee is composed of equal numbers of shareholder and employee representatives. The Technology Committee's main duty is to provide technical support and oversee the Executive Board in the implementation of significant capital expenditure projects. The Technology Committee assumed the responsibilities of the Special Committee for Security and Safety in June 2024.

Prof. Dr. Fritz Vahrenholt (Chairman), Mr. Christian Ehrentraut, Mr. Gunnar Groebler, Dr. Stephan Krümmer, Mr. Daniel Mrosek, and Mr. Stefan Schmidt served as committee members in the 2023/24 fiscal year.

### Special Committee for Security and Safety

The Supervisory Board convened the Special Committee for Security and Safety in the course of the ongoing investigation into the serious industrial accident at the Hamburg plant in May 2023, and the criminal activities directed against Aurubis. The responsibilities of the Special Committee for Security and Safety were transferred to the Technology Committee in June 2024.

### Retention in D&O insurance

Aurubis AG has taken out D&O insurance (pecuniary loss/third-party indemnity) for the Executive Board and the Supervisory Board with a reasonable retention. A deductible of 10 % of the damage or one and a half times the fixed annual compensation has been agreed.

### Supervisory Board self-assessment

The routine self-assessment of the Supervisory Board and its committees takes place every two years in an open discussion, most recently on September 14, 2023. The Supervisory Board determined that it and its committees effectively fulfilled their responsibilities.

### Shareholders and the Annual General Meeting

The shareholders of Aurubis AG exercise their codetermination and supervisory rights at the Annual General Meeting, which occurs at least once a year. Resolutions are passed at the Annual General Meeting on all matters defined by law that are binding for all shareholders and the company. Each share grants the holder one vote in the Annual General Meeting voting processes. There are no different categories of shares.

The shareholders at the Annual General Meeting elect those members of the Supervisory Board who are chosen by the shareholders without obligation to a particular nomination, and pass a resolution to approve the members of the Executive Board and Supervisory Board. They determine the utilization of the unappropriated earnings, decide on capital measures, and approve company agreements. Furthermore, they approve the compensation system for members of the Executive Board proposed by the Supervisory Board. At least once every four years, they pass a resolution on the compensation for members of the Supervisory Board and pass a resolution every year on the approval of the Compensation Report in accordance with Section 162 of the German Stock Corporation Act (AktG). The shareholders at the Annual General Meeting also approve amendments to the company's Articles of Association. In special circumstances, the German

Stock Corporation Act (AktG) stipulates that an extraordinary General Meeting can be convened and/or the German Corporate Governance Code suggests that such a meeting should be convened.

The invitation to the Annual General Meeting and the relevant reports and information for the resolutions are published in accordance with German stock corporation and capital market law and made available in English and German on the Aurubis AG website.

### Controlling/risk management system and compliance

The company's responsible handling of risks is also part of good corporate governance. As part of our value-oriented Group management, adequate risk management ensures that risks are identified early on and risk positions are minimized.

The internal control system and the risk management system also apply to sustainability-related targets, including processes and systems for collecting and processing sustainability-related data.

Risk Management reports regularly to the Executive Board and the Supervisory Board's Audit Committee. Details of risk management at Aurubis AG are given in the risk report. This includes mandatory reporting on the accounting-related internal control and risk management system required pursuant to Section 289 (4) and Section 315 (4) of the German Commercial Code (HGB).

The Executive Board ensures adherence to legal requirements and the internal company guidelines, and works toward compliance across all Group companies. The internal control system and the risk management system also include a compliance management system that reflects the company's risk situation. The compliance management system encompasses compliance goals, risk analysis, and principles and measures to limit risks and prevent violations. The Chief Compliance Officer reports regularly (and as circumstances may require) to the Executive Board and Audit Committee of the Supervisory Board on the compliance management system, compliance violations, and compliance-related measures. The CCO works closely with the employees responsible for risk management and with Internal Audit. At the individual Group sites, local compliance officers are available as a point of contact for employees. Together with the Executive Board, Aurubis' compliance employees promote a compliance culture and actively strive to strengthen awareness of the rules and laws to be followed in the Group. Compliance-related activities include prevention, monitoring and sanctions. Preventive measures comprise the risk analyses previously

mentioned, internal policies, guidance and particularly the training of employees. Employees and business partners can make confidential and anonymous reports regarding legal violations and breaches of our codes and standards via our Compliance Portal, the whistleblower hotline. The Corporate Compliance Policy stipulates that whistleblowers will not suffer any disadvantages as a result of making a report. The hotline is available in English, German and other languages, and is open to all external stakeholders as well. It is operated by external, independent attorneys. Any information they receive regarding possible cases of corruption, discrimination or incidents in the supply chain, for instance, is consistently investigated. If a case of wrongdoing is confirmed, this can result in a warning, dismissal and/or claims for damages.

### Directors' dealings

Pursuant to Article 19 of the Market Abuse Regulation (EU 596/2014), the members of Aurubis AG's Executive and Supervisory Boards, certain employees in management positions, and people closely associated with them are required to disclose acquisitions and sales of company shares and related financial instruments. This does not apply if the total transactions per person do not exceed €20,000 per calendar year.

No directors' dealings subject to disclosure in accordance with Article 19 of the Market Abuse Regulation were reported in fiscal year 2023/24.

### Financial reporting and annual audit

Aurubis AG prepares its consolidated financial statements, its Combined Management Report, and the consolidated interim reports in accordance with International Financial Reporting Standards (IFRS) as they are to be applied in the European Union. The financial statements of Aurubis AG are issued in compliance with the German Commercial Code (HGB) and the German Stock Corporation Act (AktG). The financial statements and the consolidated financial statements, as well as the Combined Management Report, are compiled by the Executive Board and examined by the auditors and the Supervisory Board. Aurubis AG released a Combined Management Report for Aurubis AG and the Aurubis Group for fiscal year 2023/24. The Audit Committee discusses the interim report and the quarterly reports with the Executive Board before publication.

The company's auditor was elected at the Annual General Meeting in compliance with the provisions of the German Stock Corporation Act (AktG). Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, was appointed auditor of the 2023/24 consolidated financial statements and the Combined Management Report, as well as the 2023/24 HGB financial statements of Aurubis AG. Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, has been the appointed auditor since fiscal year 2018/19. The 2023/24 fiscal year audit marked the sixth time it audited Aurubis. Auditor Dr. Claus Buhleier oversaw the audit of the Group and the company for the first time.

Before submitting the proposal for the election of the auditors, the Supervisory Board obtained the declaration from Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hamburg, concerning their independence. The audits were performed in accordance with German auditing regulations, taking into account the generally accepted standards for the audit of financial statements promulgated by the German Institute of Public Auditors (IDW); the International Standards on Auditing were also observed. The audits also evaluated the risk management early warning system and compliance with reporting obligations on corporate governance in accordance with Section 161 of the German Stock Corporation Act (AktG).

Furthermore, it was also agreed with the auditors that they would inform the Supervisory Board without delay about any possible grounds for exclusion or lack of impartiality and about the main findings and incidents arising during the audit.

Hamburg, December 2024

For the Executive Board



Dr. Toralf Haag  
Chairman



Inge Hofkens  
Member

## Compensation Report for the Executive Board and the Supervisory Board of Aurubis AG

### Compensation of the Executive Board and the Supervisory Board

The following Compensation Report outlines the structure and level of the Executive Board and Supervisory Board compensation of Aurubis AG (also referred to in the following as “Aurubis”).

The Compensation Report provides detailed and individualized information about the compensation granted and owed to active and former members of the Executive Board and Supervisory Board of Aurubis AG for reporting year 2023/24, as well as benefits promised for the reporting year. The Compensation Report was jointly prepared by the Executive Board and the Supervisory Board in accordance with the requirements of Section 162 of the German Stock Corporation Act (AktG). It also complies with the requirements of the German Corporate Governance Code (DCGK) in its current version dated April 28, 2022.

The Compensation Report has been audited by Deloitte GmbH in accordance with the requirements of Section 162 of the German Stock Corporation Act (AktG). The Compensation Report and the auditor's report on its audit of the Compensation Report are available on the Aurubis AG website. Additional detailed information about the compensation systems for Aurubis AG Executive Board and Supervisory Board members is also available on the company's website. [www.aurubis.com/en/compensation](https://www.aurubis.com/en/compensation)

### An overview of the 2023/24 compensation year

#### Reorganization of the Executive Board

The company management of Aurubis AG was reorganized in fiscal year 2023/24. The Supervisory Board and Executive Board Chairman Roland Harings, Chief Financial Officer Rainer Verhoeven, and Chief Operations Officer Custom Smelting & Products Dr. Heiko Arnold reached an agreement to end their Executive Board contracts prematurely. Dr. Arnold's employment contract ended on April 30, 2024, Rainer Verhoeven's on June 30, 2024, and Roland Harings' on September 30, 2024. With this action the three Executive Board members take accountability for the specific challenges Aurubis faced in fiscal year 2022/23, particularly regarding the serious fraud and theft cases at the Hamburg plant and occupational safety incidents.

In this context Prof. Dr. Markus Kramer was also seconded from the Supervisory Board to the Executive Board effective March 1, 2024 until September 30, 2024 to complete the new Executive Board team with a view to assuming Dr. Heiko Arnold's key responsibilities. In addition, Prof. Dr. Markus Kramer took on the role of Chief Transformation Officer, was responsible for Human Resources and intermittently for Finance, and served as Director of Industrial Relations.

The Supervisory Board appointed Dr. Toralf Haag as new Chief Executive Officer (CEO) and Tim Kurth as new Chief Operations Officer (COO) for the primary copper business, both effective from September 1, 2024. Steffen Hoffmann joined the company on October 1, 2024 as Chief Financial Officer (CFO).

#### Business development and Executive Board target achievement

In fiscal year 2023/24, the Aurubis Group generated operating earnings before taxes of €413 million (previous year: €349 million).

Fiscal year 2023/24 was focused on dealing with the aftermath of the crisis-hit fiscal year 2022/23 and initiating a new start. As reported, the Supervisory Board replaced three of the four Executive Board members.

These incidents prompted the Supervisory Board with the Special Committee for Security and Safety to support the Executive Board in addressing both the serious work accident at the Hamburg plant in May 2023 and the criminal activities directed against Aurubis. After the criminal activities that targeted Aurubis came to light in June 2023, the Executive Board initiated a project to promote process security and plant safety and engaged external consultants to assist in investigating the incidents, clarifying the facts surrounding the criminal activities that targeted Aurubis, reporting on the investigation process to the company, and issuing specific recommendations for improvements. Almost all of the planned plant security measures were implemented as at the end of fiscal year 2023/24. The new Executive Board team's responsibility is to continue strengthening the company culture and realize the strategic investment targets as scheduled.

The generated operating earnings before taxes (EBT), the Executive Board members' individual performance, and achievement of the established ESG targets led to target achievement of 106.3 % for the Executive Board members for the 2023/24 annual bonus.

With the conclusion of the 2023/24 fiscal year, the performance period of the multiannual variable compensation that was approved in fiscal year 2020/21 in the form of a performance cash plan ended. The Aurubis Group's average return on capital employed (ROCE) of 14.6 % achieved during the four-year performance period leads to a payout of 121.9 % of the target amount.

### Implementation of the updated compensation system

At the beginning of the 2023/24 fiscal year, the updated compensation system ("2023 compensation system") went into effect for all active members of the Executive Board. In the context of the changes to the strategy of Aurubis AG, the Personnel Committee reviewed the 2020 compensation system, which was developed in accordance with the company's Vision 2025 mapped out in 2017. The core considerations were safeguarding an optimized strategic approach and incorporating a stronger incentive effect with a view to promoting the company's sustainable long-term development. Our shareholders' comments regarding the 2020 compensation system and the general expectations of institutional investors and share voting right consultants regarding the features of a compensation system for the Executive Board were also taken into consideration. This review was implemented with the assistance of an independent compensation consultant. The Personnel Committee made specific changes to the 2020 compensation system on the basis of the findings of this review. The updated 2023 compensation system was passed by the Aurubis AG Annual General Meeting on February 16, 2023 in accordance with Section 120a (1) of the German Stock Corporation Act (AktG) with a 92.62 % approval rating.

The main changes to the 2023 compensation system compared to the 2020 compensation system can be summarized as follows:

- » Update of annual bonus:
  - » Implementation of sustainability targets (ESG targets) with a 10 % weighting.
  - » Increase in operating EBT weighting and reduction in individual performance weighting.
  - » Increase in payout cap of annual variable compensation to 150 % of the target amount.
- » Elimination of deferred stock together with full payout of the annual bonus in cash after the fiscal year has expired. In turn, the proportion of multiannual variable compensation making up the Executive Board members' total compensation was increased.
- » Update of multiannual variable compensation:
  - » Implementation of a performance share plan in lieu of the performance cash plan.

- » Consideration of "relative total shareholder return" as a success target to supplement the "operating ROCE" success target
- » Increase in payout cap to 200 % of the target amount.
- » Increase in maximum compensation to €3,300,000 for the Chief Executive Officer (from €2,600,000) and to €2,300,000 for ordinary Executive Board members (from €1,800,000).

A detailed presentation and explanation of all of the changes compared to the 2020 compensation system are available in [Q Compensation system for Aurubis AG Executive Board members](#).

The 2023 compensation system was applied to all Executive Board members in fiscal year 2023/24 with the exception of Prof. Dr. Markus Kramer. Prof. Dr. Markus Kramer received, in contrast to the other Executive Board members and diverging from the compensation system valid for the fiscal year, only basic compensation and fringe benefits for his work on the Executive Board. Due to the planned seven-month secondment, the Supervisory Board decided to forgo an allocation of the variable compensation components or other compensation components apart from basic compensation. This also ensures that Prof. Dr. Markus Kramer can continue to independently fulfill his duties as a Supervisory Board member starting October 1, 2024.

### Agreement about the Compensation Report for fiscal year 2022/23

On February 15, 2024, the Annual General Meeting approved the 2022/23 Compensation Report prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG) with 89.64 % of votes cast.

Following the Annual General Meeting, the Supervisory Board discussed the feedback from shareholders and voting rights consultants about the Compensation Report that had been submitted as part of the advisory vote. As a result of the largely positive feedback and in order to ensure consistency, this year's Compensation Report is oriented on the previous year.

### Compensation and composition of the Supervisory Board

The Supervisory Board of Aurubis AG is made up of shareholder representatives and employee representatives and, as at the end of fiscal year 2023/24, was composed of 12 members (including Prof. Dr. Markus Kramer, who was temporarily seconded to the Executive Board in fiscal year 2023/24). There were no personnel changes in fiscal year 2023/24 with the exception of Prof. Dr. Markus Kramer's



temporary secondment. The compensation system for the Supervisory Board members was last approved at the 2021 Annual General Meeting and has not changed since then.

## Compensation governance

The Supervisory Board as a whole is responsible for the structure of the compensation system for the Executive Board members and for establishing individual compensation. The Personnel Committee supports the Supervisory Board in this process, monitors the compensation system to ensure that it is appropriate, and prepares the Supervisory Board's resolutions on this matter. The Personnel Committee recommends that the Supervisory Board make changes as needed. In the event of significant changes to the compensation system, but at least every four years, the compensation system is presented to the shareholders at the Annual General Meeting for approval.

In establishing the total compensation for the individual Executive Board members, the Supervisory Board ensures that the level is proportionate to the tasks and achievements of the respective Executive Board member, as well as to the company's position, and does not exceed the typical compensation without a special reason. The Supervisory Board reviews whether the level of compensation Executive Board members receive is appropriate by means of benchmarking with comparable companies (horizontal basis of comparison). To assess on a horizontal basis whether Executive Board compensation is typical, the companies of the MDAX and SDAX are used as a comparison group because these companies are comparable in terms of size and complexity in particular. In the process, the Supervisory Board regularly considers how the Aurubis Group's economic situation has developed compared to the companies of the MDAX and SDAX. Additionally, the Supervisory Board reviews whether the Executive Board's compensation is typical from the point of view of the company's internal compensation structure (vertical basis of comparison). The ratio of the Executive Board's compensation to the compensation received by the upper management level and the workforce as a whole is considered for this purpose, including over time. According to the Supervisory Board's definition, the upper management level comprises the senior vice presidents of Aurubis AG. The workforce comprises all employees of Aurubis AG (both those who are covered by collective wage agreements and those who are not). The horizontal and vertical suitability of Executive Board compensation is reviewed at regular intervals.

## Principles of the compensation system for Executive Board members

In its entirety, the compensation system makes a significant contribution to fostering and implementing the company strategy by linking the variable compensation to relevant, ambitious performance criteria. A key target of the company strategy is financial growth at the Group level. An important driver for financial growth is the set of performance criteria that are accounted for in Aurubis' company management. All Aurubis Group companies are managed at Group level according to segments, using operating EBT (operating earnings before taxes) and operating ROCE (ratio of earnings before taxes and the financial result, plus the operating result from investments measured using the equity method, to capital employed) as the financial performance indicators. In this respect, the two performance indicators EBT and ROCE represent the financial development of the Aurubis Group and are therefore key performance criteria for the variable compensation.

To ensure that the interests of our shareholders are considered in the compensation system, a large part of the variable compensation is committed based on shares and as such is dependent on the development of the Aurubis share price. This incentivizes Executive Board members to boost enterprise value for our shareholders and make the company more attractive on the capital market. Taking relative total shareholder return ("relative TSR") into consideration allows for a direct comparison with MDAX companies.

The promotion of sustainable company development as outlined in the company strategy accounts for Aurubis' ecological and social responsibility as well. This is evident in the explicit inclusion of environmental, social and governance (ESG) targets in the variable compensation.

The compensation system for the Executive Board aligns with the stipulations of the German Stock Corporation Act (AktG) and the recommendations and suggestions of the German Corporate Governance Code in the current version dated April 28, 2022.

## An overview of the compensation components

The 2023 compensation system is made up of fixed compensation components (basic compensation, pension plans, and fringe benefits) and variable compensation components (annual bonus and performance share plan). Moreover, the compensation system includes arrangements for additional compensation-related legal transactions (e.g., contract terms and commitments when an Executive Board member steps down).

The following table provides an overview of the components of the current compensation system:

### Fundamentals of the 2023 compensation system

<b>Fixed compensation</b>	Basic compensation (30–35 %)	Fixed annual basic compensation that is paid out monthly in equal installments
	Pension plans (10–15 %)	<ul style="list-style-type: none"> <li>» Entitlement to the company pension plan in the form of a pension commitment, financed through a liability insurance policy</li> <li>» Defined contribution company pension plan in the form of a capital commitment</li> </ul>
	Fringe benefits (2–5 %)	Fringe benefits in the form of benefits in kind, which primarily consist of insurance premiums and company car use and are assessed according to tax guidelines
<b>Variable compensation</b>	Annual variable compensation (20–25 %)	<ul style="list-style-type: none"> <li>» Type: Annual bonus</li> <li>» Performance criteria:                             <ul style="list-style-type: none"> <li>» Operating EBT (70 %)</li> <li>» Individual performance of the Executive Board member (20 %)</li> <li>» ESG targets (10 %)</li> </ul> </li> <li>» Payout: In full in cash upon expiry of the fiscal year</li> <li>» Caps: 150 % of the target amount</li> <li>» No discretionary special bonus agreed</li> </ul>
	Multiyear variable compensation (30–35 %)	<ul style="list-style-type: none"> <li>» Type: Performance share plan</li> <li>» Performance period: 4 years</li> <li>» Performance criterion:                             <ul style="list-style-type: none"> <li>» Operating ROCE (50 %)</li> <li>» Relative total shareholder return (TSR) vs. MDAX (50 %)</li> </ul> </li> <li>» Cap: 200 % of the target amount</li> <li>» Payout: In cash at the end of the 4-year performance period</li> </ul>
<b>Maximum compensation pursuant to Section 87a of the German Stock Corporation Act (AktG)</b>		<ul style="list-style-type: none"> <li>» Chairman: €3,300,000</li> <li>» Regular member of the Supervisory Board: €2,300,000</li> </ul>
<b>Malus and clawback</b>		Possibility of a partial or full reduction (malus) or reclamation (clawback) of the variable compensation (annual and multiannual variable compensation) in the event of a compliance offense or errors in the consolidated financial statements
<b>Premature termination of Executive Board contract</b>		In the event of a premature termination of an Executive Board contract without good cause, a severance payment will be made within the scope of the compensation system. Such payment is limited to two years' total annual compensation and does not provide compensation for any period longer than the remaining term of the employment contract.
<b>Post-contractual non-compete clause</b>		The employment contracts do not include any post-contractual non-compete clauses
<b>Change of control</b>		There are no promises of payments in the event of the Executive Board's premature termination of the employment contract resulting from a change of control

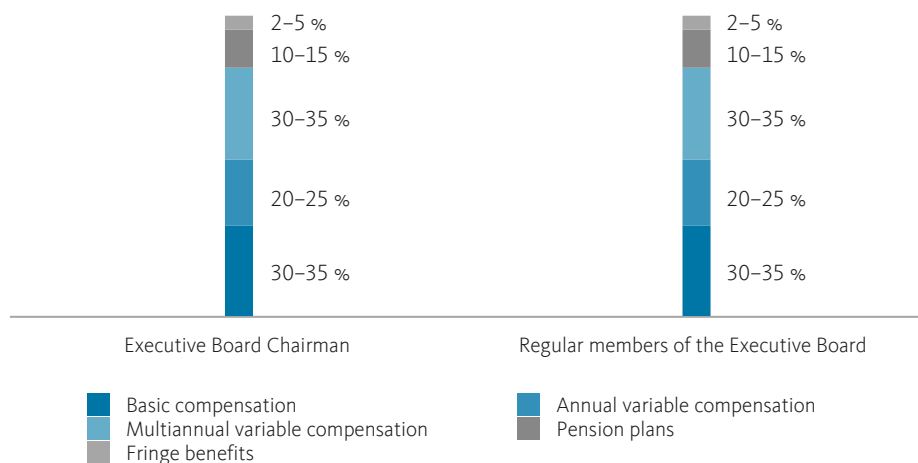


### Compensation structure

Total compensation is made up of basic compensation, pension plans, fringe benefits, and annual (annual bonus) and multiannual (performance share plan) variable compensation. In addition, the Supervisory Board has the possibility, in individual cases, to grant new Executive Board members one-time payments when they take office, for example to compensate for losses from the forfeiting of variable compensation from the former employer as a result of the Executive Board member’s move to Aurubis.

With regard to the target compensation (compensation under the assumption of 100 % target fulfillment for the variable compensation), the proportion of variable compensation components exceeds the fixed compensation level. In alignment with Aurubis’ sustainable, long-term development, the proportion of long-term variable compensation (performance share plan) always exceeds the proportion of short-term variable compensation (annual bonus).

### Target compensation structure



### Detailed explanations of individual compensation components in fiscal year 2022/23

#### Fixed compensation

Fixed compensation consists of basic compensation, fringe benefits, and pension plans.

#### Basic compensation

The annual basic compensation amounts were paid out monthly in twelve equal installments.

#### Fringe benefits

Furthermore, Executive Board members received fringe benefits in the form of benefits in kind, which primarily consisted of insurance premiums and company car use and are assessed in accordance with tax guidelines.

#### Pension plans

All Executive Board members received an entitlement to the company pension plan in the form of a pension commitment. Aurubis AG’s contribution amounted to €140,000 per year for the Executive Board chairman and €100,000 per year for regular Executive Board members. The contributions were paid into liability insurances.

Furthermore, all members of the Executive Board also had a defined contribution company pension plan in the form of a capital commitment. Aurubis AG’s contribution amounted to €120,000 per year for the Executive Board chairman and €80,000 per year for regular Executive Board members. The contributions were paid into liability insurances. The respective Executive Board member can use the accumulated capital after reaching the age of 62 at the earliest, however not before ceasing to be employed by the company.

#### Variable compensation

In accordance with the guidelines of the 2023 compensation system, the system for variable compensation includes both annual variable compensation (“annual bonus”) and multiannual variable compensation, which is forward-looking. Multiannual variable compensation is arranged as a performance share plan with a four-year performance period and is completely share-based. The ratio of multiannual to annual variable compensation is 60 % to 40 %. The compensation structure is therefore oriented towards Aurubis’ sustainable, long-term development.

Due to the switch from the 2020 compensation system to the 2023 compensation system effective from October 1, 2023, there were compensation components (2020/21 deferred stock and 2020/21 performance cash plan) paid out in fiscal year 2023/24 that had been agreed upon as part of the 2020 compensation system but that are no longer part of the current compensation system. The following graphic provides information about the time the variable compensation components that are being paid out this fiscal year were agreed upon.

### Time of payout



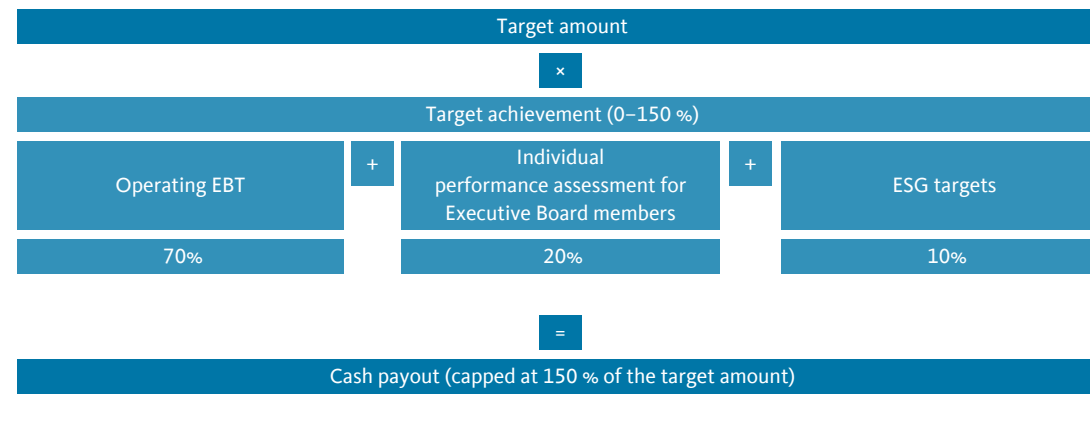
Furthermore, the first tranche of the performance share plan was allocated in fiscal year 2023/24.

### Variable compensation in fiscal year 2023/24

#### Annual bonus in fiscal year 2023/24 (based on the 2023 compensation system)

The annual bonus is subject to a performance period of one fiscal year and is calculated with a weighting of 70 % based on the target set for the fiscal year regarding the operating EBT components, and a weighting of 20 % based on the assessment of each Executive Board member’s individual performance for the respective fiscal year. In addition, relevant and measurable ESG targets are included in the calculation with a weighting of 10 %. This reflects both the financial and non-financial sustainable company development during the fiscal year. The weighted target achievement for the three components is then multiplied by the target amount established in the Executive Board contract. The annual bonus is paid out in cash upon expiry of the fiscal year. The maximum payout is capped at 150 % of the target amount.

### Annual bonus operating principle



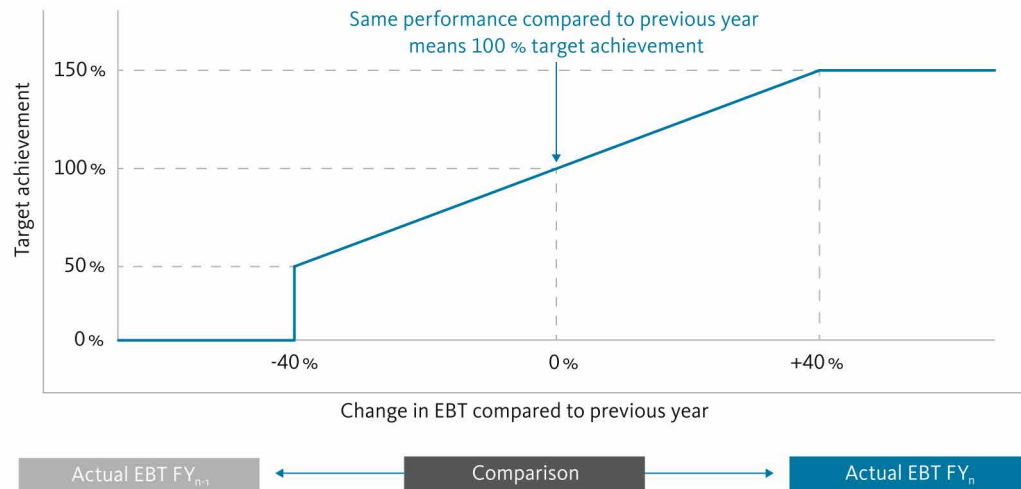
#### Operating EBT component

Operating EBT is an essential KPI for measuring the success of the business strategy and the long-term, successful development of the company. It indicates a company’s profitability and as such reflects Aurubis’ operating success. Moreover, a positive EBT trend contributes to Aurubis’ important goal of enhancing enterprise value. For this year, the achievement of a positive or improved EBT figure relative to the previous year was selected as the main performance criterion for the annual bonus.

Target achievement regarding operating EBT is determined on the basis of an actual/actual comparison. The actual value of the operating EBT in the respective fiscal year is compared with the actual value of the operating EBT of the fiscal year preceding the current fiscal year (“previous year”). Target achievement is 100 % if the operating EBT is at the same level as the previous year. The maximum 150 % target achievement value is reached if the operating EBT increases by +40 %. The minimum 50 % target achievement value is reached if operating EBT is -40 % compared to the previous year. Target achievements between the established target achievement points (50 %; 100 %; 150 %) are interpolated in a linear manner. If the maximum value is reached, further increases to the operating EBT do not lead to an increase in target achievement. If the minimum value is not reached, target achievement is 0 %. If the operating EBT is negative for both the previous year and the respective fiscal year, the Supervisory Board is authorized to

appropriately set the target achievement at its own discretion. If a positive operating EBT was achieved in the previous year and a negative EBT in the fiscal year at hand, the target achievement amounts to 0 %.

### EBT target achievement curve



Operating EBT was €413 million in fiscal year 2023/24 and €349 million in the previous year. As such, operating EBT was about 18 % higher. After linear interpolation, target achievement amounts to 123 % for all Executive Board members.

### 2023/24 annual bonus — achievement of operating earnings before taxes (EBT) target

	Minimum value	Target	Maximum value	Actual value
EBT in € million	209.1	348.5	487.9	413.5
Target achievement in %	50.0	100.0	150.0	123.3

### Individual performance of the Executive Board in fiscal year 2023/24

In addition to the development of operating EBT, non-financial criteria also have a substantial influence on the success of the business strategy and the company’s long-term development. This is why the Supervisory Board annually establishes additional concrete performance criteria for the annual bonus, which can apply individually or for all of the Executive Board members together.

The Executive Board members’ performance is assessed by the Supervisory Board based on criteria established beforehand: The targets are weighted, and target values are established that indicate a 100 % target achievement. The Supervisory Board can set the degree of target achievement between 0 % and a maximum of 150 % in a linear or graduated manner.

At the start of fiscal year 2023/24, the Supervisory Board established overarching targets for the entire Executive Board, in alignment with the compensation system. In the process, the Supervisory Board made sure that the targets were challenging and ambitious. As a response to the theft and fraud cases directed against the company, the Supervisory Board established the target of “plant security” for all Executive Board members for fiscal year 2023/24. The Supervisory Board specified the category “leadership and culture” as a second target for all Executive Board members and outlined concrete measures here as well.

The following table depicts target achievement for fiscal year 2023/24:

**Annual bonus 2023/24 — achievement of individual performance target**

Description	Assessment	Weighting	Target achievement
<b>Plant security</b>		50 %	100 %
For assessing target achievement, concrete measures were agreed upon with the Executive Board members for a target achievement of 50 %, 100 % and 150 %.		Taking the assessment of the individual measures into consideration, the Supervisory Board established 100 % target achievement in its overall assessment of the “plant security” target.	
For 50 % target achievement			
» Execute a risk-based weak point analysis including a process plan with a focus on Hamburg and implement a majority of the improvement measures	Fulfilled		
For 100 % target achievement			
» Develop a comprehensive security concept for the Aurubis Group	Fulfilled		
» Implement all planned improvements to plant security in Hamburg	Fulfilled		
» Implement most of the planned improvements at the other sites	Fulfilled		
» Expand Business Partner Screening for suppliers of recycling materials to include criteria related to fraud risk	Not completely fulfilled		
For 150 % target achievement			
» Fully realize the comprehensive security concept for the Aurubis Group	Not completely fulfilled		

Description	Assessment	Weighting	Target achievement
<b>Leadership and culture</b>		50 %	100 %
For assessing target achievement, concrete measures were agreed upon with the Executive Board members for a target achievement of 50 %, 100 % and 150 %.		Taking the assessment of the individual measures into consideration, the Supervisory Board established 100 % target achievement in its overall assessment of the “leadership and culture” target.	
For 50 % target achievement			
» Outline the company culture target and communicate this in the organization	Fulfilled		
For 100 % target achievement			
» Agree on the new company culture with all stakeholders	Fulfilled		
» Define and agree on milestones including relevant KPIs across the entire project duration	Fulfilled		
» Carry out a company-wide employee survey	Fulfilled		
For 150 % target achievement			
» Solidify the employee survey as an instrument for company development	Not completely fulfilled		
» Verifiable progress in developing the culture towards the target	Not completely fulfilled		
<b>Overall target achievement</b>			<b>100 %</b>

**ESG targets in fiscal year 2023/24**

To firmly establish the strategic target of expanding Aurubis’ pioneering sustainability role in the industry in the Executive Board’s compensation system, ESG targets are explicitly accounted for in the annual bonus.

At the start of fiscal year 2023/24, the Supervisory Board established ESG targets and associated weighting for the entire Executive Board. In the process, the Supervisory Board was guided by a catalogue of criteria from the Sustainability Strategy and the materiality analysis. The criteria it contains are directly aligned with the 2030 Aurubis sustainability targets. The performance assessment was based on the established criteria and the concrete weightings and targets for each criterion as defined by the Supervisory Board. When establishing the targets, the Supervisory Board defines target values corresponding to each target that indicate a 100 % target achievement. The Supervisory Board can set the degree of target attainment between 0 % and a maximum of 150 % in a linear or graduated manner.

Within the scope of the ESG targets, the Supervisory Board focused on the “occupational safety” target in fiscal year 2023/24. For assessing target achievement, concrete measures were also agreed upon with the Executive Board members for a target achievement of 50 %, 100 % and 150 %.

The following table depicts target achievement for fiscal year 2023/24:

**Annual bonus 2023/24 — achievement of ESG targets**

Description	Assessment	Weighting	Target achievement
<b>Occupational safety</b>		100%	0%
For 50 % target achievement		Due to a fatal accident at the Hamburg plant involving a contractor, the Supervisory Board determined that target achievement for the “occupational safety” target was 0 %.	
» Reduce accidents (lost time incidents) by 0 % to 10 % compared to the previous year	Not fulfilled		
» Devise an implementation plan to improve safety	Fulfilled		
For 100 % target achievement			
» Reduce accidents (lost time incidents) by 10 % to 25 % compared to the previous year	Not fulfilled		
» Devise an implementation plan to improve safety for all sites	Fulfilled		
For 150 % target achievement			
» Reduce accidents (lost time incidents) by more than 25 % compared to the previous year	Not fulfilled		
» Determine resources and structures to execute improvements to safety culture	Fulfilled		
<b>Overall target achievement</b>			<b>0%</b>

**Overall target achievement in fiscal year 2023/24**

On the basis of target achievement for the three components, the annual bonus for fiscal year 2023/24 for each Executive Board member is as follows:

**Annual bonus 2023/24 — overall target achievement and payout**

Executive Board member	Target amount in €	Operating EBT		Individual performance		ESG targets		Total target achievement	Annual bonus in €
		Weighting	Target achievement	Weighting	Target achievement	Weighting	Target achievement		
Roland Harings	440,000								467,808
Dr. Toralf Haag <sup>1</sup>	36,667								38,984
Dr. Heiko Arnold <sup>1</sup>	172,667	70 %	123 %	20 %	100 %	10 %	0 %	106 %	183,579
Inge Hofkens	296,000								314,707
Tim Kurth <sup>1</sup>	24,667								26,226
Rainer Verhoeven <sup>1</sup>	222,000								236,030

<sup>1</sup> Pro rata compensation for the duration of the employment contract.

**Performance share plan (based on the 2023 compensation system)**

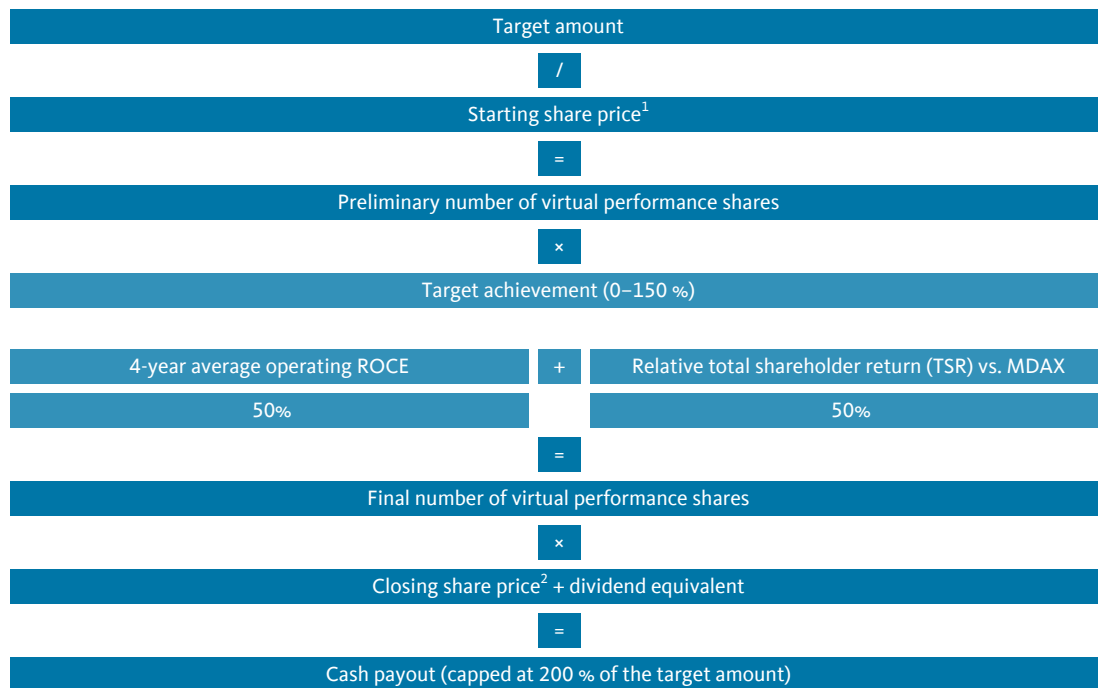
The performance share plan stipulates a four-year, forward-looking performance period pursuant to the recommendations of the German Corporate Governance Code. A new tranche of the performance share plan is allocated annually on October 1. By linking virtual performance shares to Aurubis AG’s absolute share price development, the performance share plan is completely share-based and creates an incentive for sustainably increasing enterprise value in the long term.

At the start of a tranche of the performance share plan, every Executive Board member is provisionally allocated a number of virtual performance shares. This number is calculated by dividing the target amount by the “starting share price” (arithmetic average of the Xetra closing price for Aurubis shares on the Frankfurt Stock Exchange over the last 60 trading days before the beginning of the performance period). The final number of performance shares is calculated at the end of the four-year performance period by multiplying the number of provisionally allocated shares by the target achievement determined.

The relevant performance criteria for measuring target achievement are Aurubis AG’s average operating return on capital employed (ROCE) during the four-year performance period and the total shareholder return (TSR) of Aurubis AG as compared to the MDAX. Both performance criteria are accounted for with a respective weighting of 50 %. Target achievement depends on the degree of target fulfillment and can be between 0 % and 150 %, depending on the performance criterion.

The final payout amount results from multiplying the final number of performance shares with the “final share price” (arithmetic average of the Xetra closing price for Aurubis shares on the Frankfurt Stock Exchange over the last 60 trading days before the end of the performance period) plus the dividends paid for Aurubis AG shares during the performance period (“dividend equivalent”). The payout is in cash within four months following the end of the fiscal year in which the performance period ends, and is limited to 200 % of the target amount.

### Performance share plan operating principle



<sup>1</sup> Arithmetic average of the Xetra closing price for Aurubis shares on the Frankfurt Stock Exchange over the last 60 trading days before the beginning of the performance period.

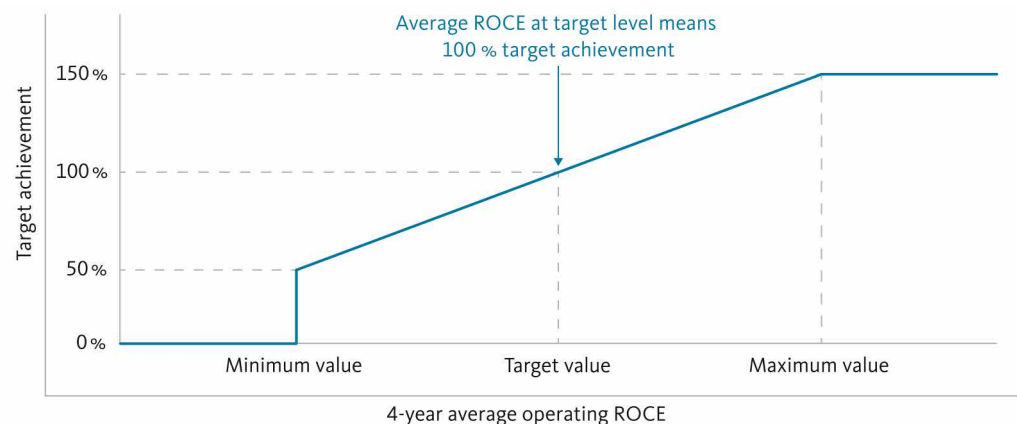
<sup>2</sup> Arithmetic average of the Xetra closing price for Aurubis shares on the Frankfurt Stock Exchange over the last 60 trading days before the end of the performance period.

### ROCE

With the ROCE as a performance criterion including the ambitious target range, the multiannual variable compensation is directly tied to the company’s operating performance and aligned with the company’s financial target of generating a significant premium on the capital costs. This target reflects the communicated goal of generating an annual ROCE that considerably exceeds the cost of capital.

In order to determine target achievement, the average operating ROCE achieved at the end of the respective fiscal years during the performance period is calculated at the end of the four-year performance period. For the granting of a tranche, the Supervisory Board determines an amount representing 100 % target achievement (“target value”) for the average operating ROCE as well as amounts for 50 % target achievement (“minimum value”) and 150 % target achievement (“maximum value”). Target achievements between the established target achievement points (50 %; 100 %; 150 %) are interpolated in a linear manner. If the minimum value is not reached, target achievement is 0 %. If the maximum value is reached, further increases in the average operating ROCE do not lead to a further increase in the target achievement.

### ROCE target achievement curve



Target achievement for the ROCE success criterion is transparently published in the Compensation Report after the end of a tranche of the performance share plan.

### Relative TSR

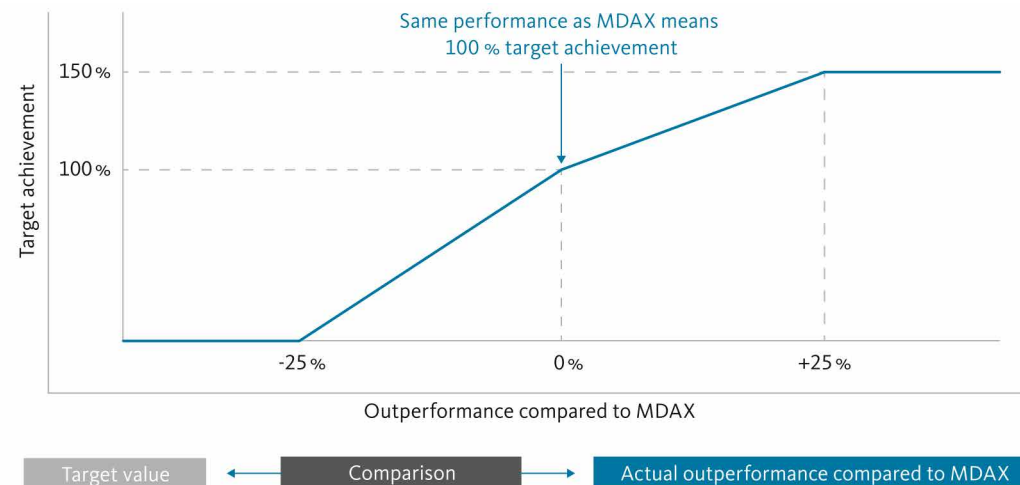
Considering Aurubis AG's TSR performance compared to the MDAX creates effective incentives for an above-average capital market performance to make Aurubis an attractive investment for its existing shareholders as well as for potential investors. The MDAX was selected as the reference index to enable a comparison of the capital market performance on a broad, stable basis of companies similar to Aurubis in size on the one hand and, on the other, to make this comparison simple to calculate and publicly transparent.

To determine the relative TSR target achievement, the share price development plus fictitiously reinvested gross dividends of Aurubis AG and the comparison index, MDAX, are calculated over the four-year performance period. For equalization purposes, the arithmetic average over the last 60 exchange trading days before the start/end of the performance period is used as well. The difference between the TSR of the relevant comparison index, MDAX, and the TSR of Aurubis AG is calculated to determine the relative TSR. The difference expresses Aurubis AG's outperformance of the comparison index, MDAX, in percentage points.

Target achievement is 100 % if the relative TSR is 0 percentage points ("target value"), meaning Aurubis AG's TSR corresponds to that of the relevant comparison index, MDAX. A relative TSR of minus 25 percentage points ("minimum value") or less results in a target achievement of 0 %. In the case of a relative TSR of plus 25 percentage points or more, target achievement is 150 % ("maximum value").

Target achievements between the established target achievement points (0 %; 100 %; 150 %) are interpolated in a linear manner.

### Relative TSR target achievement curve



Target achievement for the relative TSR success criterion is transparently published in the Compensation Report after the end of a tranche of the performance share plan.

### Allocation of 2023/24 performance share plan

The first tranche of the performance share plan was allocated to the Executive Board members in fiscal year 2023/24.



### 2023/24 performance share plan — allocation

Executive Board member	Target amount in €	Starting share price in €	Preliminary number of virtual shares
Roland Harings	660,000	75.41	8,752.15
Dr. Toralf Haag <sup>1</sup>	55,000		729.35
Dr. Heiko Arnold <sup>1</sup>	259,000		3,434.56
Inge Hofkens	444,000		5,887.81
Tim Kurth <sup>1</sup>	37,000		490.65
Rainer Verhoeven <sup>1</sup>	333,000		4,415.86

<sup>1</sup> Pro rata compensation for the duration of the employment contract.

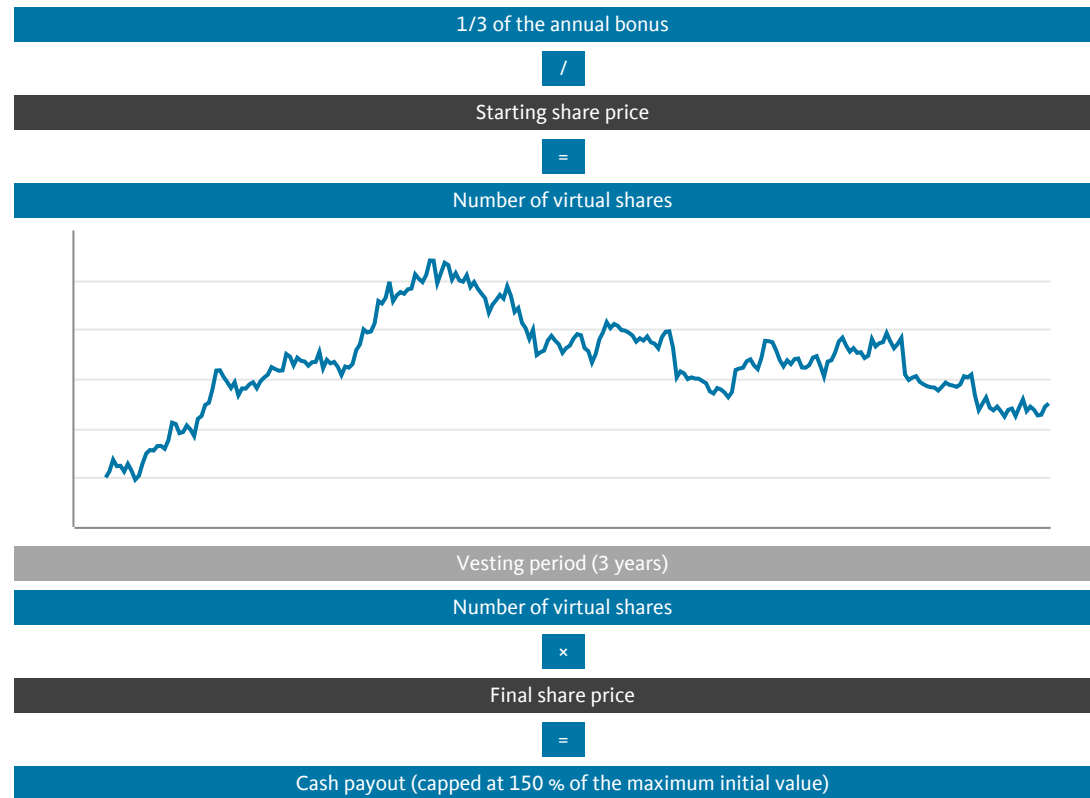
The target value of the average ROCE for the four-year tranche 2023/24 to 2026/27 amounts to 12 %, with the minimum value being 6 % and the maximum value 15 %.

The 2023/24 performance share plan will accordingly be paid out in cash following the end of the 2023/24 to 2026/27 performance period.

### 2020/21 deferred stock payout (based on the 2020 compensation system)

The 2020 compensation plan provided for the transfer of one-third of the annual bonus payout amount into a deferred stock plan. The current deferred stock tranches will be paid out after the set vesting period has expired.

### Deferred stock operating principle



<sup>1</sup> Arithmetic average of the Xetra closing price for Aurubis shares on the Frankfurt Stock Exchange over the last 30 trading days before the beginning of the vesting period.

<sup>2</sup> The vesting period was two years in the 2017 compensation system.

<sup>3</sup> Arithmetic average of the Xetra closing price for Aurubis shares on the Frankfurt Stock Exchange over the last 30 trading days before the end of the vesting period.

In fiscal year 2023/24, the 2020/21 deferred stock was paid out after the three-year vesting period had concluded. The payout is to be viewed as compensation granted for fiscal year 2023/24.

### 2020/21 deferred stock

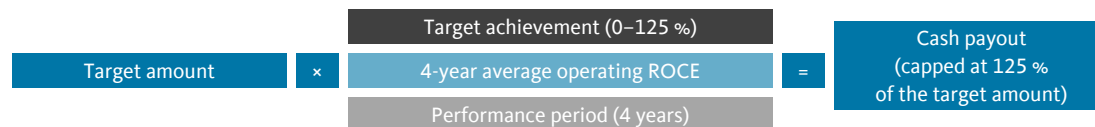
Executive Board member	Deferred stock in €	Starting share price in €	Number of virtual shares	Closing share price in €	Payout in €
Roland Harings	235,120		3,411.00		228,401
Dr. Heiko Arnold	159,882	68.93	2,319.48	66.96	155,312
Rainer Verhoeven	159,882		2,319.48		155,312

### 2020/21 performance cash plan payout (based on the 2020 compensation system)

As part of the 2020 compensation system, Executive Board members were promised long-term variable compensation in the form of a performance cash plan. The current performance cash plan tranches will be paid out after the originally set performance period has expired.

The performance cash plan stipulated a four-year, forward-looking performance period. The relevant performance target was the Aurubis Group's average operating return on capital employed (ROCE) during the performance period.

### Performance cash plan operating principle



In accordance with the requirements of the 2020 compensation system, the four-year performance period for the 2020/21 performance cash plan ended with the conclusion of fiscal year 2023/24. The 2020/21 performance cash plan was therefore fully earned upon the conclusion of fiscal year 2023/24 and has the status of compensation granted or owed for the purpose of this fiscal year.

The target and the level of achievement of the average operating ROCE target are as follows for the four-year tranche of the 2020/21 performance cash plan:

### 2020/21 performance cash plan — operating ROCE target achievement

in %	Minimum value	Target value	Maximum value	Actual value
Operating ROCE	6.0	12.0	15.0	14.6
Target achievement	50.0	100.0	125.0	121.9

In accordance with the guidelines of the 2020 compensation system, the following payouts were made under the 2020/21 performance cash plan for fiscal year 2023/24:

### 2020/21 performance cash plan — payout

Executive Board member	Target amount in €	ROCE target achievement	Payout in €
Roland Harings	400,000		487,500
Dr. Heiko Arnold	272,000	121.9 %	331,500
Rainer Verhoeven	272,000		331,500

### Malus and clawback

The Executive Board contracts include a malus and clawback arrangement. If it is determined that an Executive Board member has deliberately violated a significant duty of care in accordance with Section 93 of the German Stock Corporation Act (AktG), a significant contractual obligation, or other significant company principles of conduct, for example from the Code of Conduct or the compliance regulations, and if this violation fulfills the conditions of a gross breach of duty that justifies revocation of the appointment to the Executive Board in accordance with Section 84 (3) of the German Stock Corporation Act (AktG), the Supervisory Board can reduce the variable compensation that hasn't been paid yet, in whole or in part, to zero ("malus") or reclaim the net variable compensation, in whole or in part, that has already been paid out ("clawback").

Furthermore, the Executive Board member must pay back variable compensation that has already been paid out if and to the extent that it is determined after the payment that the audited and confirmed consolidated financial statements on which the calculation of the payment amount was based were incorrect and therefore have to be corrected in accordance with the relevant accounting regulations and, based on the corrected, audited consolidated financial statements and the relevant compensation system, a lower payment or no payment of variable compensation would have been owed.

In connection with the theft and fraud cases directed against the company, the misjudgments that the Executive Board was found to have made were not so severe that the Supervisory Board could have exercised the option of retaining or recalling variable compensation components.

### Payments in the case of employment termination

In the event of the premature termination of an Executive Board contract without good cause, a severance payment will be made within the scope of the compensation system. Such payment is limited to two years' total annual compensation and does not provide compensation for any period longer than the remaining term of the employment contract. The payout of variable compensation components that are still open and that are due in the period until the contract ends takes place as normal at the end of the originally established due dates — there is no premature payout. If the employment contract is ended for an important, justified reason, there are no payments. No payments have been promised in the event of premature termination of the Executive Board's employment contract resulting from a change of control. Moreover, the employment contracts do not include any post-contractual non-compete clauses. As a result, the compensation system does not arrange for non-compete compensation.

The following severance payments were made in fiscal year 2023/24 in compliance with the severance cap recommended by the German Corporate Governance Code (DCGK).

- » Mr. Harings received severance pay of €2,658,000 (gross). Furthermore, Mr. Harings received a one-time pension amount of €1,452,000 (gross) upon his departure to secure the pension commitment, with total payments of €4,110,000 (gross) related to his premature departure. This severance and pension payment fulfilled Mr. Harings' entitlements that he would have received if his employment contract had continued from the point of termination (September 30, 2024) to the originally planned end of the contract on June 30, 2027, though limited to two years (= 24 months) pursuant to his employment contract. The total

amount is calculated from Mr. Harings' monthly target income of €171,250 multiplied by the remaining time of his employment contract, which was limited to 24 months.

- » Mr. Verhoeven received severance pay of €2,130,300 (gross). This severance payment fulfilled Mr. Verhoeven's entitlements that he would have received if his employment contract had continued from the point of termination (July 1, 2024) to the originally planned end of the contract on December 31, 2025 (= 18 months). The severance amount is calculated from Mr. Verhoeven's monthly target income of €118,350 multiplied by the remaining time of 18 months.
- » Dr. Arnold received severance pay of €2,840,400 (gross). This severance payment fulfilled Dr. Arnold's entitlements that he would have received if his employment contract had continued from the point of termination (April 30, 2024) to the originally planned end of the contract on August 14, 2028, though limited to two years (= 24 months) pursuant to Dr. Arnold's employment contract as well. The severance amount is calculated from Dr. Arnold's monthly target income of €118,350 multiplied by the remaining time of his employment contract, which was limited to 24 months.
- » In all three cases of premature termination of Executive Board duties, the severance amounts were therefore determined in accordance with the employment contract arrangements and in line with the recommendations of the DCGK, particularly recommendation G.13 regarding the severance cap. The three Executive Board members who departed prematurely did not receive any payments due to or in connection with their premature departure to which they were not contractually entitled. There was no "important reason" for immediate termination of the employment contract in any of the three cases. Already accrued entitlements to variable compensation components that were incurred in the period up to the respective contract termination have been paid out in all three cases, pursuant to the originally agreed targets and in accordance with the due dates and holding periods stipulated in the contract (this also aligns with recommendation G.12 of the DCGK in this respect).

### Temporary deviation from the compensation system

The Supervisory Board can temporarily deviate from the Executive Board compensation system pursuant to Section 87a (2) of the German Stock Corporation Act (AktG) if this is necessary in the interests of the company's long-term well-being. The establishment of the fixed and variable compensation in fiscal year 2023/24 corresponds to the guidelines of the compensation system, with one exception: Prof. Dr. Markus Kramer was seconded from the Supervisory Board to the Executive Board for a limited period from March 1, 2024 to September 30, 2024 as Chief Transformation Officer and received only basic compensation and fringe benefits, but no variable compensation, for his work on the Executive Board. Due to the planned

seven-month secondment, the Supervisory Board decided to forgo any allocation of the variable compensation components or other compensation components apart from basic compensation. This also ensures that Prof. Dr. Markus Kramer can continue to independently fulfill his duties as a Supervisory Board member starting October 1, 2024.

is reported for the respective fiscal year at the value applicable at the time of the commitment (target compensation). This corresponds to the target amount of the commitment for the annual bonus and for the performance share plan, respectively.

## Individualized disclosure of the Executive Board's compensation

### Target compensation in fiscal year 2023/24

Individual details of the contractual benefits for fiscal year 2023/24 pledged to each individual member of the Executive Board are shown in the following table. As a "contractual benefit," the variable compensation

### Target compensation in fiscal year 2023/24<sup>1</sup>

	Roland Harings Chief Executive Officer Executive Board Chairman from July 1, 2019 to September 30, 2024			Dr. Toralf Haag Chief Executive Officer Executive Board Chairman since September 1, 2024			Dr. Heiko Arnold COO Custom Smelting & Products Executive Board member from August 15, 2020 to April 30, 2024			Inge Hofkens COO Multimetal Recycling Executive Board member since January 1, 2023		
	2023/24		2022/23	2023/24 <sup>3</sup>		2022/23	2023/24 <sup>3</sup>		2022/23	2023/24		2022/23 <sup>3</sup>
	in €	in %	in €	in €	in %	in €	in €	in %	in €	in €	in %	in €
Fixed compensation	650,000	32	650,000	54,167	32	-	268,333	32	460,000	460,000	33	345,000
Fringe benefits	18,377	1	14,599	1,050	1	-	27,374	3	13,537	14,946	1	9,260
Pension contribution	260,000	13	260,000	21,667	13	-	105,000	13	180,000	180,000	13	160,000
Annual variable compensation												
2023/24 annual bonus	440,000		-	36,667	22	-	172,667		-	296,000		-
2022/23 annual bonus <sup>2</sup>	-	22	440,000	-		-	-	21	296,000	-	21	222,000
Multiannual variable compensation												
2023/24 performance share plan	660,000		-	55,000	33	-	259,000		-	444,000		-
2022/23 deferred stock	-	33	220,000	-		-	-	31	148,000	-	32	111,000
2022/23 performance cash plan	-		440,000	-		-	-		296,000	-		222,000
<b>Total compensation</b>	<b>2,028,377</b>	<b>100</b>	<b>2,024,599</b>	<b>168,550</b>	<b>100</b>	<b>-</b>	<b>832,374</b>	<b>100</b>	<b>1,393,537</b>	<b>1,394,946</b>	<b>100</b>	<b>1,069,260</b>

<sup>1</sup> Percentages have been commercially rounded.

<sup>2</sup> For fiscal year 2022/23, the target compensation for the annual bonus is the allocation value at the time of commitment less the amount to be transferred to deferred stock, while for deferred stock this is the pro rata allocation value for the annual bonus at the time of the commitment. In the case of the performance cash plan, this is the target value at the time of the commitment.

<sup>3</sup> Pro rata compensation for the duration of the employment contract.

	Prof. Dr. Markus Kramer <sup>4</sup> Chief Transformation Officer seconded from March 1, 2024 to September 30, 2024			Tim Kurth <sup>5</sup> COO Custom Smelting & Products Executive Board member since September 1, 2024			Rainer Verhoeven <sup>5</sup> Chief Financial Officer Executive Board member from January 1, 2018 to June 30, 2024		
	2023/24 <sup>3</sup>		2022/23	2023/24 <sup>3</sup>		2022/23	2023/24 <sup>3</sup>		2022/23
	in €	in %	in €	in €	in %	in €	in %	in €	
Basic compensation	875,000	98	-	38,333	33	-	345,000	33	460,000
Fringe benefits	15,094	2	-	0	-	-	17,265	2	11,425
Pension contribution	-	-	-	15,000	13	-	135,000	13	180,000
Annual variable compensation									
2023/24 annual bonus	-	-	-	24,667	21	-	222,000	21	-
2022/23 annual bonus <sup>2</sup>	-	-	-	-	-	-	-	-	296,000
Multiannual variable compensation									
2023/24 performance share plan	-	-	-	37,000	32	-	333,000	32	-
2022/23 deferred stock	-	-	-	-	-	-	-	-	148,000
2022/23 performance cash plan	-	-	-	-	-	-	-	-	296,000
<b>Total compensation</b>	<b>890,094</b>	<b>100</b>	<b>-</b>	<b>115,000</b>	<b>100</b>	<b>-</b>	<b>1,052,265</b>	<b>100</b>	<b>1,391,425</b>

<sup>1</sup> Percentages have been commercially rounded.

<sup>2</sup> For fiscal year 2022/23, the target compensation for the annual bonus is the allocation value at the time of commitment less the amount to be transferred to deferred stock, while for deferred stock this is the pro rata allocation value for the annual bonus at the time of the commitment. In the case of the performance cash plan, this is the target value at the time of the commitment.

<sup>3</sup> Pro rata compensation for the duration of the employment contract.

<sup>4</sup> Prof. Dr. Markus Kramer was seconded from the Supervisory Board to the Executive Board from March 1, 2024 to September 30, 2024 and receives only basic compensation and fringe benefits, but no variable compensation or pension contributions, for the secondment period.

<sup>5</sup> Tim Kurth is also Managing Director of Aurubis Bulgaria. A small portion of his basic compensation is therefore assumed by Aurubis Bulgaria.

### Compensation granted and owed in accordance with Section 162 of the German Stock Corporation Act (AktG)

The following tables show the compensation granted and owed to the Executive Board members for fiscal year 2023/24 in accordance with Section 162 of the German Stock Corporation Act (AktG) as well as the relative proportion of the total compensation. The compensation granted and owed for a given fiscal year comprises the compensation components that have been fully earned upon expiry of the fiscal year. This comprises all of the compensation components for which the underlying performance had been provided upon expiry of the fiscal year or whose performance measurement ended upon expiry of the fiscal year, even if the actual payout will only occur in the following fiscal year. This approach establishes a transparent relationship between the company's business development and the resulting compensation.

The compensation granted and owed for active Executive Board members for fiscal year 2023/24 comprises the following components:

- » the basic compensation for fiscal year 2023/24
- » the fringe benefits arising for fiscal year 2023/24
- » the pension contribution for fiscal year 2023/24
- » one-time payments made in fiscal year 2023/24 (compensation payments and severance payments)
- » the 2023/24 annual bonus
- » the 2020/21 deferred stock
- » the 2020/21 performance cash plan

The notable change in total compensation for former Executive Board members Roland Harings, Dr. Heiko Arnold, and Rainer Verhoeven compared to the previous year results from the one-time payments made in fiscal year 2023/24 (compensation payments and severance payments) as well as the change from the 2017 compensation system to the 2020 compensation system effective from October 1, 2020. Due to the

associated extension of the performance period by one year, respectively, the Executive Board members did not receive any payments from deferred stock or from the performance cash plan in fiscal year 2022/23. These will now be paid out (in addition to the annual bonus) when the performance period expires this fiscal year.

### Compensation granted and owed to active Executive Board members in accordance with Section 162 of the German Stock Corporation Act (AktG)<sup>1</sup> in fiscal year 2023/24

	Roland Harings Chief Executive Officer Executive Board Chairman from July 1, 2019 to September 30, 2024			Dr. Toralf Haag Chief Executive Officer Executive Board Chairman since September 1, 2024			Dr. Heiko Arnold COO Custom Smelting & Products Executive Board member from August 15, 2020 to April 30, 2024			Inge Hofkens COO Multimetal Recycling Executive Board member since January 1, 2023		
	2023/24		2022/23	2023/24 <sup>2</sup>		2022/23	2023/24 <sup>2</sup>		2022/23	2023/24		2022/23 <sup>2</sup>
	in €	in %	in €	in €	in %	in €	in €	in %	in €	in €	in %	in €
Basic compensation	650,000	10	650,000	54,167	47	-	268,333	7	460,000	460,000	47	345,000
Fringe benefits	18,377	0	14,599	1,050	1	-	27,374	1	13,537	14,946	2	9,260
Pension contribution	260,000	4	260,000	21,667	19	-	105,000	3	180,000	180,000	19	160,000
One-time payments (compensation and severance payments)	4,110,000	66	0	0	0	-	2,840,400	73	0	0	0	0
Annual variable compensation												0
2023/24 annual bonus	467,808	8	0	38,984	34	-	183,579	5	0	314,707	32	0
2022/23 annual bonus	0		178,631	0		-	0		120,170	0		90,128
Multiannual variable compensation												
2020/21 deferred stock	228,401	12	0	0	0	-	155,312	12	0	0	0	0
2020/21 performance cash plan	487,500		0	0		-	331,500		0	0		0
<b>Total compensation</b>	<b>6,222,085</b>	<b>100</b>	<b>1,103,230</b>	<b>115,867</b>	<b>100</b>	<b>-</b>	<b>3,911,499</b>	<b>100</b>	<b>773,707</b>	<b>969,653</b>	<b>100</b>	<b>604,388</b>

<sup>1</sup> Percentages have been commercially rounded.

<sup>2</sup> Pro rata compensation for the duration of the employment contract.

Compensation Report for the Executive Board and the Supervisory Board of Aurubis AG

	Prof. Dr. Markus Kramer <sup>3</sup> Chief Transformation Officer seconded from March 1, 2024 to September 30, 2024			Tim Kurth <sup>4</sup> COO Custom Smelting & Products Executive Board member since September 1, 2024			Rainer Verhoeven Chief Financial Officer Executive Board member from January 1, 2018 to June 30, 2024		
	2023/24 <sup>2</sup>		2022/23	2023/24 <sup>2</sup>		2022/23	2023/24 <sup>2</sup>		2022/23
	in €	in %	in €	in €	in %	in €	in €	in %	in €
Basic compensation	875,000	98	0	38,333	48	0	345,000	10	460,000
Fringe benefits	15,094	2	0	0	0	0	17,265	1	11,425
Pension contribution	0	0	0	15,000	19	0	135,000	4	180,000
One-time payments (compensation and severance payments)	0	0	0	0	0	0	2,130,300	64	0
Annual variable compensation									
2023/24 annual bonus	0	0	0	26,226	33	0	236,030	7	0
2022/23 annual bonus	0	0	0	0	0	0	0	0	120,170
Multiannual variable compensation									
2020/21 deferred stock <sup>1</sup>	0	0	0	0	0	0	155,312	15	0
2020/21 performance cash plan <sup>2</sup>	0	0	0	0	0	0	331,500	0	0
<b>Total compensation</b>	<b>890,094</b>	<b>100</b>	<b>0</b>	<b>79,559</b>	<b>100</b>	<b>0</b>	<b>3,350,408</b>	<b>100</b>	<b>771,595</b>

<sup>1</sup> Percentages have been commercially rounded.

<sup>2</sup> Pro rata compensation for the duration of the employment contract.

<sup>3</sup> Prof. Dr. Markus Kramer was seconded from the Supervisory Board to the Executive Board from March 1, 2024 to September 30, 2024 and receives no variable compensation for the secondment period.

<sup>4</sup> Tim Kurth is also Managing Director of Aurubis Bulgaria. A small portion of his basic compensation is therefore assumed by Aurubis Bulgaria.

## Maintaining upper compensation limits

For fiscal year 2023/24, in addition to the upper limits on the amounts for annual and multiannual variable compensation in accordance with Section 87a (1) sentence 2 no. 1 of the German Stock Corporation Act (AktG), there is also an intended overall upper limit on the amount of compensation for the fiscal year (including fringe benefits and pension commitments). This maximum compensation amounts to €3,300,000 for the Executive Board chairman and €2,300,000 for an ordinary Executive Board member. If total payments in a fiscal year exceed this established maximum compensation, the compensation component scheduled to be paid last (usually the performance share plan) is reduced.

It will not be possible to calculate the sum total of the payouts and disbursements resulting from commitments for fiscal year 2023/24 until the end of the four-year performance share plan. It is already

possible today to ensure compliance with the maximum compensation amount pursuant to Section 87a (1) sentence 2 no. 1 of the German Stock Corporation Act (AktG), since even in the event of a payout of the performance share plan in the amount of 200 % of the target amount (cap), the sum total of these compensation components would be less than the maximum compensation amount.

With the payout of the 2020/21 deferred stock and the 2020/21 performance cash plan, all compensation components pledged for the 2020/21 fiscal year have now been paid out. The sum total of payouts and disbursements resulting from commitments for fiscal year 2020/21 are below the maximum compensation of €2,600,000 for the Executive Board chairman and €1,800,000 for ordinary Executive Board members established in the 2020 compensation system; this maximum applied to fiscal year 2020/21.

## Individualized disclosure of the compensation of former members of the Executive Board

In fiscal year 2023/24, former members of the Aurubis AG Executive Board received the following granted or owed compensation in accordance with Section 162 of the German Stock Corporation Act (AktG) in the form of pension payments.

### Compensation granted and owed to former Executive Board members in accordance with Section 162 of the German Stock Corporation Act (AktG) in fiscal year 2023/24

in €	Pension payment	
	2023/24	2022/23
Erwin Faust until June 30, 2017	89,775	89,775
Dr. Bernd Drouven until October 1, 2015	116,736	103,884
Dr. Michael Landau until May 31, 2013	281,916	281,916

## Compensation for the Supervisory Board

### Principles of the compensation system for the Supervisory Board

The compensation for the Supervisory Board is governed by Section 12 of Aurubis AG's Articles of Association. It is aligned with the various demands on the Supervisory Board and its committees. The participants of the Annual General Meeting approved the compensation system for the Supervisory Board members pursuant to Section 113 (3) of the German Stock Corporation Act (AktG) on February 11, 2021, on the basis of 99.78 % of the votes cast.

Overall, the system complies with the requirements of the German Corporate Governance Code in the version dated April 28, 2022. The Supervisory Board is primarily responsible for advising and monitoring the Executive Board, which is why, in compliance with the recommendation in G.18 of the German Corporate Governance Code, only — that is, 100 % — fixed compensation components together with reimbursement of expenses are provided, and no variable compensation components. The fixed compensation strengthens the independence of the Supervisory Board members in fulfilling their monitoring duty and as such directly contributes to the long-term development of the company. Furthermore, the compensation system incentivizes Supervisory Board members to proactively work toward fostering the business strategy by appropriately taking into account the additional time commitment required from the Chairman, who is

especially closely involved in discussing strategic issues (in accordance with D.5 of the German Corporate Governance Code), and from the deputy Supervisory Board Chairman, as well as the chairs and members of committees, pursuant to G.17 of the German Corporate Governance Code.

All Supervisory Board members receive fixed compensation of €75,000 per fiscal year each, in addition to the reimbursement of expenses incurred while performing their duties. The Supervisory Board chair receives three times that amount, while the deputy receives twice the standard amount.

Supervisory Board members who serve on the Personnel/Compensation Committee and/or the Audit Committee additionally receive compensation of €15,000 per fiscal year per committee. Supervisory Board members who serve on the other Supervisory Board committees additionally receive compensation in the amount of €7,500 per fiscal year per committee. Supervisory Board members who chair a Supervisory Board committee receive twice that amount per fiscal year for each committee chairmanship.

The compensation for committee activity is limited to €25,000 per fiscal year for each Supervisory Board member, in accordance with Section 12 (2) of the Articles of Association. The limit for every committee chairmanship is €50,000/fiscal year.

Supervisory Board members who do not belong to the Supervisory Board or one of its committees for a full fiscal year receive compensation commensurate with the duration of their service. Furthermore, Supervisory Board members receive an attendance fee in the amount of €1,000 for each meeting of the Supervisory Board or of its committees that they attend.



### Supervisory Board compensation operating principle

Compensation components	Supervisory Board Chairman	Deputy Chairman of the Supervisory Board	Regular member of the Supervisory Board
Fixed compensation	€225,000	€150,000	€75,000
Attendance fees	€1,000		
	Supervisory Board Chairman	Committee member	
Committee membership – Audit Committee	€30,000	€15,000	
Committee membership – Personnel Committee	€30,000	€15,000	
Committee membership – other committees	€12,000	€7,500	
Limit on compensation for committee memberships	€50,000	€25,000	

### Supervisory Board compensation for fiscal year 2023/24

The Supervisory Board members were compensated in accordance with the compensation system presented above and outlined in the Articles of Association. They received a total of €1.695 million in fiscal year 2023/24.

The individual compensation is shown in the following table:

Compensation granted and owed to the Supervisory Board in fiscal year 2023/24 in accordance with Section 162 of the German Stock Corporation Act (AktG)<sup>1</sup>

Fiscal year 2023/24		Fixed compensation		Compensation for committee membership		Attendance fees		Total compensation	
		in €	in %	in €	in %	in €	in %	in €	
<b>Shareholder representatives</b>									
Prof. Dr. Fritz Vahrenholt	Supervisory Board Chairman	since March 1, 2018	225,000	73	50,000	16	35,000	11	310,000
Kathrin Dahnke		since February 16, 2023	75,000	62	30,000	25	16,000	13	121,000
Gunnar Groebler		since October 1, 2021	75,000	49	45,164	30	32,000	21	152,164
Prof. Dr. Markus Kramer <sup>2</sup>		since February 16, 2023	31,148	60	15,574	30	5,000	10	51,722
Dr. Stephan Krümmer		since March 1, 2018	75,000	50	50,000	33	25,000	17	150,000
Dr. Sandra Reich		since February 28, 2013	75,000	62	25,000	21	21,000	17	121,000
<b>Employee representatives</b>									
Jan Koltze	Deputy Supervisory Board Chairman	since March 3, 2011	150,000	72	25,000	12	34,000	16	209,000
Deniz Filiz Acar		since May 3, 2019	75,000	62	25,000	21	21,000	17	121,000
Christian Ehrentraut		since May 3, 2019	75,000	65	22,500	20	18,000	16	115,500
Dr. Elke Lossin		since March 1, 2018	75,000	56	25,000	19	33,000	25	133,000
Daniel Mrosek		since February 16, 2023	75,000	79	7,500	8	13,000	14	95,500
Stefan Schmidt		since March 1, 2018	75,000	65	22,500	20	18,000	16	115,500

<sup>1</sup> Rounded figures.

<sup>2</sup> Prof. Dr. Markus Kramer was seconded from the Supervisory Board to the Executive Board from March 1, 2024 to September 30, 2024 and therefore only receives pro rata Supervisory Board compensation for the period until February 29, 2024.

Due to the extraordinary meetings of the Supervisory Board and its committees as well as the meetings of the Special Committee for Security and Safety connected with the serious work accident at the Hamburg

plant in May 2023 and the criminal activities directed against Aurubis, higher meeting attendance compensation was paid out in fiscal year 2023/24 compared to the previous year.

## Compensation granted and owed to the Supervisory Board in fiscal year 2022/23 in accordance with Section 162 of the German Stock Corporation Act (AktG<sup>1</sup>)

Fiscal year 2022/23		Fixed compensation		Compensation for committee membership		Attendance fees		Total compensation	
		in €	in %	in €	in %	in €	in %	in €	
<b>Shareholder representatives</b>									
Prof. Dr. Fritz Vahrenholt	Supervisory Board Chairman	since March 1, 2018	225,000	78	50,000	17	15,000	5.2	<b>290,000</b>
Andrea Bauer		from June 22, 2018 to February 16, 2023	28,562	71	8,568	21	3,000	8.0	<b>40,130</b>
Kathrin Dahnke		since February 16, 2023	46,644	65	18,658	26	6,000	8.4	<b>71,302</b>
Gunnar Groebler		since October 1, 2021	75,000	64	25,000	21	17,000	14.5	<b>117,000</b>
Prof. Dr. Karl Friedrich Jakob		from March 1, 2018 to February 16, 2023	28,562	60	14,281	30	5,000	10.0	<b>47,843</b>
Prof. Dr. Markus Kramer		since February 16, 2023	46,644	61	23,322	31	6,000	7.9	<b>75,966</b>
Dr. Stephan Krümmer		since March 1, 2018	75,000	54	45,000	33	18,000	13.0	<b>138,000</b>
Dr. Sandra Reich		since February 28, 2013	75,000	66	24,329	21	15,000	13.1	<b>114,329</b>
<b>Employee representatives</b>									
Jan Koltze	Deputy Chairman of the Supervisory Board	since March 3, 2011	121,438	74	25,000	15	17,000	10.4	<b>163,438</b>
Deniz Filiz Acar		since May 3, 2019	75,000	67	24,329	22	12,000	10.8	<b>111,329</b>
Christian Ehrentraut		since May 3, 2019	75,000	66	25,000	22	14,000	12.3	<b>114,000</b>
Dr. Elke Lossin		since March 1, 2018	75,000	68	19,664	18	15,000	13.7	<b>109,664</b>
Daniel Mrosek		since February 16, 2023	46,644	81	4,664	8	6,000	10.5	<b>57,308</b>
Stefan Schmidt		since March 1, 2018	103,562	73	25,000	18	14,000	9.8	<b>142,562</b>
Melf Singer		from March 1, 2018 to February 16, 2023	28,562	71	5,712	14	6,000	15.0	<b>40,274</b>

<sup>1</sup> Rounded figures.

## Comparative presentation of compensation and earnings trends

The annual rate of change in the compensation received by the Executive Board members, the company's earnings trend, and the compensation trend for its employees are shown below in accordance with Section 162 (1) sentence 2 no. 2 of the German Stock Corporation Act (AktG). The information provided regarding the annual rate of change will be continuously expanded in subsequent years and will be provided in full, for a five-year period, in the 2025/26 Compensation Report.

The compensation trend for the Executive Board and the Supervisory Board relates to the compensation granted and owed for fiscal years 2023/24, 2022/23, 2021/22 and 2020/21 in accordance with Section 162 of the German Stock Corporation Act (AktG), which is shown in the Compensation Report. Since the employee and compensation structures in the Group's subsidiaries and for employees outside Germany may vary, the figure for the average volume of compensation received by employees reflects the average compensation received by the workforce of Aurubis AG on a full-time equivalent basis. This includes the

compensation of all of the company's employees, including executives. The Aurubis Group's operating EBT serves as the relevant earnings figure.

### Comparative presentation

	2023/24 compensation in €	2023/24 change vs. 2022/23 in %	2022/23 change vs. 2021/22 in %	2021/22 change vs 2020/21 in %
<b>Earnings trend</b>				
Net income for the year of Aurubis AG (German Commercial Code) in € million	138	-2	12	-46
Operating EBT of the Aurubis Group in € million	413	18	-35	54
<b>Employee compensation</b>				
Average compensation for the company's employees <sup>1</sup>	83,653	-1	4	4
<b>Executive Board members</b>				
Executive Board members active in fiscal year 2023/24				
Roland Harings Executive Board Chairman until September 30, 2024	6,222,085	464	-49	36
Dr. Toralf Haag since September 1, 2024	115,867	-	-	-
Dr. Heiko Arnold from August 15, 2020 until April 30, 2024	3,911,499	406	-24	8
Inge Hofkens since January 1, 2023	969,653	60	-	-
Prof. Dr. Markus Kramer from March 1, 2024 to September 30, 2024	890,094	-	-	-
Tim Kurth since September 1, 2024	79,559	-	-	-
Rainer Verhoeven until June 30, 2024	3,350,408	334	-48	7
Former members of the Executive Board				
Dr. Thomas Bünger until September 30, 2021	-	-100	12	-66
Erwin Faust until June 30, 2017	89,775	0	-90	859
Dr. Bernd Drouven until October 1, 2015	116,736	12	4	-83
Dr. Michael Landau until May 31, 2013	281,916	0	-1	10

	2023/24 compensation in €	2023/24 change vs. 2022/23 in %	2022/23 change vs. 2021/22 in %	2021/22 change vs 2020/21 in %
<b>Supervisory Board members</b>				
Shareholder representatives				
Prof. Dr. Fritz Vahrenholt Supervisory Board Chairman since March 1, 2018	310,000	7	2	0
Kathrin Dahnke since February 16, 2023	121,000	70	-	-
Gunnar Groebler since October 1, 2021	152,164	30	5	-
Prof. Dr. Markus Kramer since January 1, 2023	51,722	-32	-	-
Dr. Stephan Krümmer since March 1, 2018	150,000	9	2	-1
Dr. Sandra Reich since February 28, 2013	121,000	6	13	0
<b>Employee representatives</b>				
Jan Koltze Deputy Supervisory Board Chairman since February 16, 2023	209,000	28	46	-1
Deniz Filiz Acar since May 3, 2019	121,000	9	14	0
Christian Ehrentraut since May 3, 2019	115,500	1	2	12
Dr. Elke Lossin since March 1, 2018	133,000	21	9	0
Daniel Mrosek since February 16, 2023	95,500	67	-	-
Stefan Schmidt since March 1, 2018	115,500	-19	-24	0

Rounded figures.

<sup>1</sup> The company's average employee compensation decreased slightly in the current fiscal year compared to the previous year. This decrease is mainly due to reduced one-time payments such as the profit-sharing bonus that was not paid out at the Hamburg site.

Hamburg, December 4, 2024

For the Executive Board



Dr. Toralf Haag  
Chairman



Inge Hofkens  
Member

For the Supervisory Board



Prof. Dr. Fritz Vahrenholt  
Chairman