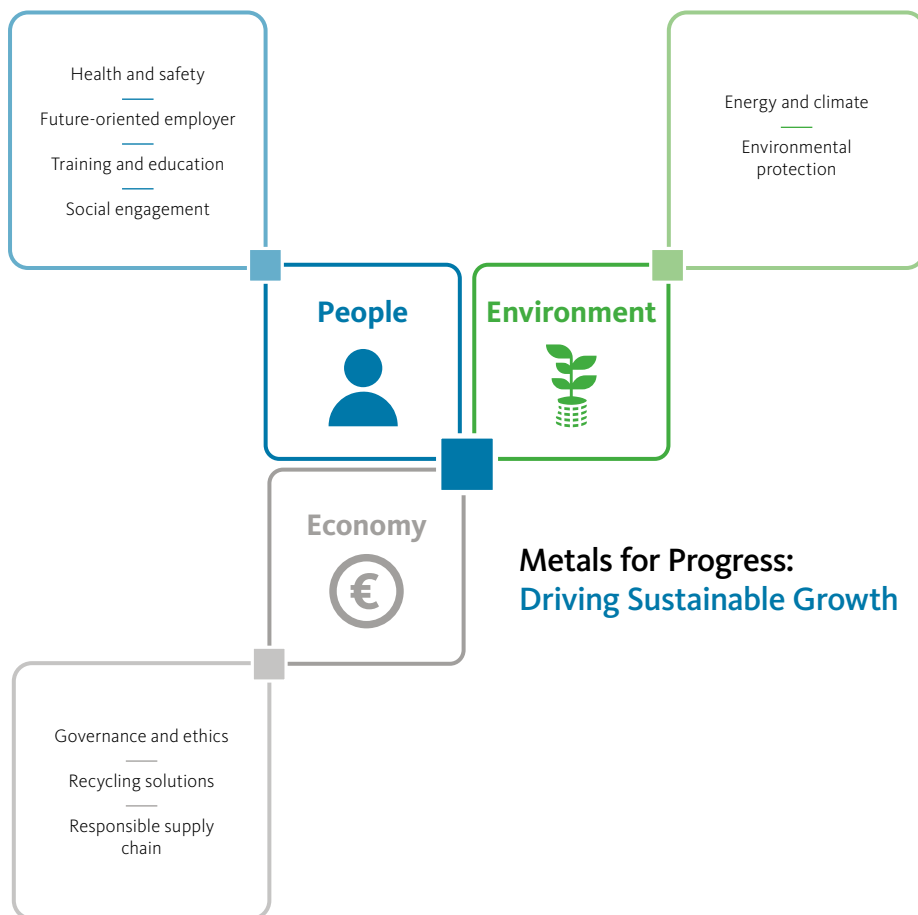


# Sustainability

## Non-Financial Report

Aurubis will expand its industry leadership in sustainability by implementing its 2030 sustainability targets.



## Introduction

Sustainability is a significant part of the Aurubis Group's conduct, enshrined in our company strategy, and therefore key to our business activities. We pursue the company's mission of responsibly transforming raw materials into metals for an innovative and sustainable world. A responsible approach to employees, suppliers, customers, and neighbors is a matter of course for us, whether in direct business operations or in the surrounding areas. The same applies to the environment, as we are aware of the limits of natural resources of our planet.

With this Non-Financial Report (NFR), Aurubis fulfills its obligation to disclose non-financial information for fiscal year 2021/22 pursuant to Sections 315b and 315c in conjunction with Sections 289b to 289e of the German Commercial Code (HGB). We use the Sustainability Reporting Standards of the Global Reporting Initiative (GRI) as a guide in describing the concepts and selected KPIs [Q Glossary, page 233](#).

The NFR also comprises the contents required by the EU Taxonomy Regulation (EU) 2020/852 [Q Glossary, page 232](#). Aurubis supports the work on the EU Action Plan on Sustainable Finance [Q Glossary, page 234](#) at a European level and the corresponding approaches and measures. With respect to the Taxonomy Regulation [Q EU taxonomy, page 59](#), for example, these deal with the implementation of increasing reporting requirements and political issues, such as the assessment of the non-ferrous metals sector regarding a classification of sustainable economic activities and products.

The main external factors influencing business development are described in the [Q Risk and Opportunity Report of the Combined Management Report, page 133](#). Risks related to non-financial aspects beyond the company boundaries are also mentioned there. Non-financial risks were assessed in accordance with Section 289c (3) of the German Commercial Code (HGB). In the process, no non-financial risks were identified that were very likely to cause a serious negative impact on employee and environmental matters, on respect for human rights, on the prevention of corruption and bribery, or on social matters.

## Aurubis' sustainability targets

Our corporate strategy, "Metals for Progress: Driving Sustainable Growth," was updated and adopted in fiscal year 2020/21. We adopted this strategy to secure and strengthen our core business, pursue growth options, and expand our industry leadership in sustainability.

This integrates our sustainability aspirations even more strongly into all areas and activities of the company as a result. The Aurubis Management System (AMS), which was subsequently developed and implemented, is designed to ensure that Aurubis successfully implements the corporate strategy. The Sustainability department is part of the AMS organization and works in the strategic committees.

The key element of the strategy "expanding industry leadership in sustainability" includes the focus areas of people, the environment, and the economy, with our nine action areas for sustainability. We have defined targets until 2030 for each action area. The previous Sustainability Strategy, with its 2018–2023 targets, was assimilated as a milestone into the Group strategy for 2030 [Q Aurubis' 2030 sustainability targets, page 55](#). The updated strategy, including the sustainability targets, was adopted by the Executive Board and Supervisory Board. During the reporting period, the Sustainability department continued to drive forward the implementation of the sustainability targets and the distribution of the targets to functions and sites, and took additional steps towards implementing the targets. The 2030 sustainability targets are featured at the beginning of each chapter in this report, and their status of implementation is described in that chapter.

We also foster responsibility throughout the value chain and we seek to verify our own sustainability performance with an external certification from an independent body and receive suggestions for further improvement, which we then pursue with concrete action plans. That is why we are part of the sector solution "The Copper Mark". The Copper Mark is an initiative that entails a review of the sustainability standards of copper production sites, including mines, smelters, and refineries. The Copper Mark covers the 32 sustainability criteria of the Risk Readiness Assessment of the Responsible Minerals Initiative (RMI), including topics such as

## Aurubis 2030 Sustainability Targets

Action area	Ambition	2030 targets	2022/23 milestones
<b>€ Economy</b>			
<b>Governance &amp; ethics</b>	We uphold the principles of responsible corporate governance.		
<b>Recycling solutions</b>	We offer comprehensive value chain solutions for the circular economy.	<b>50%</b> recycled content in copper cathodes	
<b>Responsibility in the supply chain</b>	We minimize negative impacts on people and the environment in our supply chains.	No suppliers with a very high risk	<ul style="list-style-type: none"> <li>» Human rights, environmental protection, and safety clauses in 100 % of long-term contracts for primary raw materials</li> <li>» Continued rollout of Aurubis Business Partner Screening</li> </ul>
<b>🌱 Environment</b>			
<b>Energy and climate</b>	We will be carbon-neutral well before 2050.	<b>-50%</b> absolute Scope1 and Scope2 emissions (base year 2018) <b>-24%</b> Scope 3 emissions per ton of copper cathodes <sup>1</sup> (base year 2018)	<ul style="list-style-type: none"> <li>» ISO 50001 at all production sites</li> </ul>
<b>Environmental protection</b>	We produce with the smallest environmental footprint in our sector.	<b>-15%</b> specific dust emissions in g/t multimetal copper equivalent (base year 2018) <b>-25%</b> specific metal emissions to water in g/t of multimetal copper equivalent (base year 2018)	<ul style="list-style-type: none"> <li>» ISO 14001 at all production sites</li> <li>» Reducing specific metal emissions to water by 50% in g/t of copper output (Cu) (base year 2012)</li> <li>» Reducing specific dust emissions by 15% in g/t of Cu output (base year 2012)</li> </ul>
<b>👤 People</b>			
<b>Health and safety</b>	We prevent work-related accidents, injuries, and illnesses (Vision Zero).	LTIFR <b>≤1.0</b>	<ul style="list-style-type: none"> <li>» ISO 45001 certifications at all production sites</li> </ul>
<b>Future-oriented employer</b>	We create a work environment for close collaboration and promote diversity and commitment. We passionately work for the progress of the company and society.	<b>100%</b> of the relevant employees are trained on unconscious bias <b>&gt;40%</b> <sup>2</sup> of employees take part in job rotation or job shadowing, with diversity being promoted at the same time At least <b>75%</b> <sup>2</sup> of the employees surveyed participate in pulse checks and feedback measures	
<b>Training and education</b>	We provide high-quality vocational training and invest in forward-looking qualifications for employees.	<b>100%</b> fulfillment of the continuing education allotment in hours. The continuing education allotment is 18 hours per year for each employee	<ul style="list-style-type: none"> <li>» 18 training hours per employee per year on average</li> </ul>
<b>Social engagement</b>	We are a reliable partner locally and internationally, one that makes a long-term contribution to a livable environment.	<b>90%</b> long-term partners (percentage of total budget) <b>0.8%</b> of operating EBT (five-year average) as annual budget for social engagement, but at least <b>€2 million</b>	<ul style="list-style-type: none"> <li>» Developing impact monitoring to evaluate projects supported</li> </ul>

<sup>1</sup> Refers to copper cathode as an internal production.

<sup>2</sup> Over the period FY 2021/22 to 2029/30.

compliance, child labor, environmental protection, and occupational safety. The Copper Mark is also aligned with the United Nations Sustainable Development Goals (SDGs) [Q Glossary, page 234](#). As of August 2022, 20% of the copper produced worldwide comes from sites that have been awarded the Copper Mark seal. Aurubis Bulgaria was awarded the Copper Mark seal in 2021 and the two Aurubis AG sites in Hamburg and Lünen (Germany) followed suit in 2022. The Belgian site in Olen committed to the Copper Mark in July and has begun the certification process.

## Aspects relevant for Aurubis

When selecting the aspects for the Non-Financial Report, we were guided by both the main sustainability action areas of the company and the non-financial topics that are required to understand the business development, the business result, the company's position, and the impacts of our activities on these aspects.

To identify the relevant report content, we updated our materiality analysis in the reporting year with the assistance of internal experts [Q Glossary, page 234](#). This was based on a revised list of potentially material topics based on the existing list of material topics to which we added new and increasingly relevant sustainability aspects in our industry.

We identified three new material issues in the materiality analysis: “Workplace flexibility and sustainable working conditions” and “Water use and withdrawal” for our own operations, and “Land use, biodiversity protection and nature reserves” in the supply chain. At the same time, however, the materiality analysis in sustainability also revealed that a few topics are no longer classified as material, such as “Data protection and IT security.” Since Aurubis primarily processes employee data and the law has formulated strict rules for this data, the criterion “Impact of our activities on the topic” was assessed as below the materiality threshold here. Similarly, any potential negative impact of our business model on third-party IT security was rated as low. The Executive Board confirmed the results.

The topics identified as material in this process are assigned to the action areas of Sustainability in the Non-Financial Report. We present topics that have the same management approach in a consolidated format below [Q Overview of material topics in the NFR, page 57](#).

The materiality analysis indicated once again that the topic of social engagement has no direct impact on our business development, but is of considerable importance for us and our stakeholders. That is why it is part of this report and labeled as such under the topic “Social matters.”

## Overview of material topics in the NFR

Requirements under the German Commercial Code	Material topic	Sustainability action areas	Page in NFR
Employee-related matters	Diversity and equal opportunity	Future-oriented employer	Q 64
	Workplace flexibility and sustainable working conditions	Future-oriented employer	Q 65
	Training and education	Training and education	Q 66
	Health and occupational safety	Health protection and occupational safety, Responsible supply chain	Q 68, 82
Environmental matters	Energy use and CO <sub>2</sub> emissions	Energy and climate, Responsible supply chain	Q 71, 82
	Renewable energy	Energy and climate, Responsible supply chain	Q 72, 82
	Maintaining air, water, and soil quality	Environmental protection, Responsible supply chain	Q 74, 82
	Waste handling	Environmental protection, Responsible supply chain	Q 74, 82
	Water use and withdrawal	Environmental protection, Responsible supply chain	Q 74, 82
	Land use, biodiversity protection and nature reserves	Responsible supply chain	Q 82
	Efficient use of raw materials in production	Recycling solutions	Q 77
	Products for a sustainable transformation	Recycling solutions	Q 77
Social matters	Work in associations and political lobbying	Governance and ethics	Q 79
	Social engagement <sup>1</sup>	Social engagement	Q 80
Human rights	Human rights and labor and social standards	Governance and ethics, Responsible supply chain	Q 80, 82
Anti-corruption	Corruption and anti-competitive behavior	Governance and ethics, Responsible supply chain	Q 84, 82
Another material aspect	Product safety	/	Q 85

<sup>1</sup> Not material within the meaning of the German Commercial Code (HGB), but for Aurubis.

## Sustainability management

As part of the 2020/21 strategy process, the decision was made to realign Aurubis' sustainability organization to better reflect the company's own sustainability ambitions and the increasing importance of sustainable business practices in legislation and on the market. As part of this realignment, an independent Sustainability department was created in January 2022, with increased staffing levels. The new management of the Sustainability department reports directly to the CEO, who has overall responsibility regarding the topic of sustainability in the Aurubis Group.

The Sustainability department serves as the interface between the departments relevant to the topic of sustainability and coordinates all of the related processes in the Group. At the same time, in the area of sustainability, it is also responsible for continuously reviewing and developing the sustainability targets and supporting the sites and the relevant divisions with the operational implementation of the measures. Contacts have been appointed at the sites and for the relevant Corporate Functions for this purpose. The Sustainability department reports current developments to the Supervisory Board (in the Audit Committee). It also undertakes a continuous review based on ESG criteria [Q Glossary, page 232](#) and technical support for strategic projects as well as carrying out supplier assessments based on sustainability criteria. The department also manages sustainability reporting and communication in coordination with Corporate Communications. It is the point of contact for ESG rating agencies and represents Aurubis' interests in sustainability issues.

To reflect the influence of sustainability on the company's success, the Aurubis Executive Board's variable compensation – in particular the annual bonus – takes various ESG performance criteria into account [Q Compensation Report of the Corporate Governance Report, page 30](#).

For many years, we have made our sustainability achievements transparent in a variety of ways. These include voluntary reporting and participation in sustainability rankings and ratings such as the CDP (a non-profit organization that advocates for climate reporting, among other things [Q Glossary, page 232](#)) and EcoVadis, for example. We are also rated by agencies such as MSCI, Sustainalytics and ISS ESG [www.aurubis.com/en/sustainabilityreporting](http://www.aurubis.com/en/sustainabilityreporting). Our Sustainability Reports are guided by the GRI standards and are released every two years. The next Sustainability Report is scheduled for early 2023 for fiscal year 2021/22 and represents an extension of this NFR. The new Corporate Sustainability Reporting Directive (CSRD) of the European Commission will apply to Aurubis for the first time starting in 2024, i.e., for the report on fiscal year 2024/25. In the years without a Sustainability Report, the sustainability KPIs are updated and released separately in consolidated form in a KPI update.

We communicate regularly with our key stakeholders about sustainability-related topics. We believe it is important to maintain an open and transparent dialogue with employees, customers, suppliers, politicians and society, capital market participants, the media, non-governmental organizations, and the scientific community.

## Description of the business model and presentation of the Group structure

As an integrated group, Aurubis processes complex metal concentrates, scrap metals, organic and inorganic metal-bearing recycling raw materials, and industrial residues into metals of the highest purity. In addition to our main metal, copper, our metal portfolio also includes gold, silver, lead, nickel, tin, zinc, minor metals such as tellurium and selenium, and platinum group metals. Sulfuric acid, iron silicate [Q Glossary, page 233](#), and synthetic minerals round off the product portfolio. The company purchases the necessary feed materials, as it does not own any mines or stakes in mines [Q Business model of the Group, page 96](#).

Aurubis AG is the parent company of the Aurubis Group and is based in Hamburg, with production sites in Hamburg and Lünen. For us, sustainability and the related action areas and measures apply to all Group companies. The key indicators mentioned in this report are recorded at Aurubis in the individual departments, companies, and sites and consolidated at Group level. In addition to Aurubis AG, the scope of consolidation includes all of the fully consolidated subsidiaries (as at September 30, 2022). The sites of the Aurubis flat rolled products segment sold during the reporting year are included in the key figures through July 29, 2022 [Q Business model of the Group, page 96](#). All environmental and energy KPIs are reported for calendar year 2021, not fiscal year 2021/22.<sup>1</sup> The Beerse (Belgium) and Berango (Spain) sites consolidated in their entirety starting in June 2020 were fully included in the environmental KPIs for 2020. When the following report mentions copper production in the context of environmental KPIs, this refers to primary and secondary copper production at the Hamburg, Lünen, Olen, Pirdop, Beerse, and Berango sites. Significant differences between Aurubis AG KPIs and Group KPIs are explained.

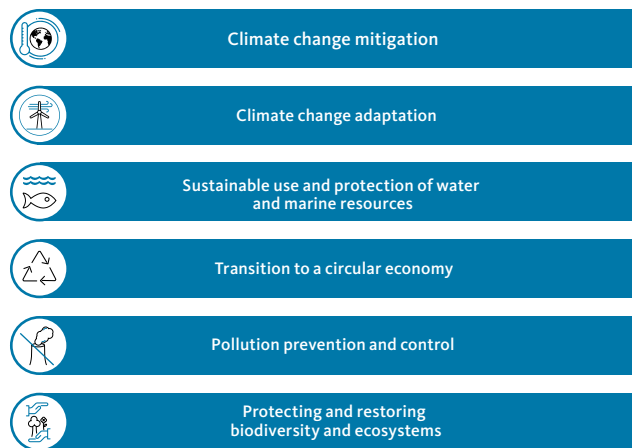
<sup>1</sup> The key figures are primarily used for internal control and institutional reporting. The period of consideration here is defined as the calendar year. Parallel reporting of calendar and fiscal year figures could lead to confusion and unclarity.

## EU taxonomy

### BACKGROUND AND TARGETS

The European Union has set the goal of becoming carbon-neutral by 2050. The EU taxonomy (EUT) [Q Glossary, page 232](#) (Regulation (EU) 2020/852 incl. the associated delegated acts adopted as legally binding supplements to the Regulation) is a central component of the action plan for achieving the targets. It is designed to direct financial flows more towards sustainable areas in order to achieve the EU's sustainability goals. The ecological, sustainable activities classification system is aimed at creating more transparency for investors and stakeholders, and at preventing greenwashing.

The EUT is a classification system for sustainable economic activities and includes a total of six environmental objectives.



Technical evaluation criteria for selected economic activities for the first two environmental targets were published in June 2021. These activities are outlined in the separately published delegated acts and are designated as “taxonomy-eligible”, regardless of whether the supplementary qualitative and quantitative criteria are met.

An economic activity listed in the delegated acts is classified as environmentally sustainable under the EUT or “taxonomy-aligned” if the following conditions are cumulatively met:

- » The technical evaluation criteria are met:
  - » The economic activity makes a substantial contribution to meeting an environmental objective (“substantial contribution”)
  - » The economic activity does not cause significant harm to any of the other environmental objectives (“do no significant harm”)
- » Minimum standards concerning human rights, including employee rights, bribery/corruption, taxes, and fair competition, are observed

With the release of the criteria for the first two environmental objectives, at the date of publication of this report the taxonomy still omits many activities. The background to this is that the current version of the taxonomy only covers the activities of companies in sectors that account for more than 90% of direct greenhouse gas emissions in Europe. Given the current status of the EUT, it would be a misinterpretation of the EUT to regard economic activities that are non-eligible for the taxonomy per se as non-sustainable in the overall context. Possible future incorrect interpretations can be increasingly countered by expanding the taxonomy to include the other four environmental goals, including the addition of further economic activities. Legislation is expected to be published on the criteria of the four other environmental targets by the end of 2022.

#### FIRST-TIME REPORTING FOR FISCAL YEAR 2021/22

Because the EU has, to date, only published evaluation criteria for the first two environmental targets, only the environmental targets “Climate change mitigation” and “Climate change adaptation” are considered relevant for the 2021/22 reporting year.

Aurubis is required by the EUT to review its own economic activities to determine if they are “taxonomy-eligible” for the first time and to publish the three performance indicators of revenues, capital expenditure (CapEx) and operating expenditure (OpEx) as required by the EUT.

Taking into account the simplifications granted the year of first-time application, the simplified reporting requirement for fiscal year 2021/22 includes the publication of the proportion of taxonomy-eligible group-wide revenues, capital expenditures, and operating expenses. Evaluation and publication of taxonomy alignment, as well as the disclosure of performance indicators at the activity level, are not carried out for the current reporting year, nor are these published.

#### AURUBIS' ECONOMIC ACTIVITIES

To determine whether an activity is taxonomy-eligible, economic activities listed in accordance with the EUT Regulation and the supplementary delegated acts were compared with Aurubis' activities. Aurubis' main activities are:

- » Processing and recycling complex concentrates and reusable raw materials
- » Production of copper and other non-ferrous metals and by-products

Economic activities that are not currently covered by the EUT are designated as non-taxonomy-eligible in accordance with the delegated acts. This includes Aurubis' core business. Based on the taxonomy, the production of copper is not seen as a significant source of emissions or as a relevant lever for achieving the environmental targets “Climate protection” and “Adapting to climate change” due to its relatively small scale compared to other industrial economic activities. Because to date, the taxonomy focuses on the production of technologies and intermediate products that are not part of the Aurubis product portfolio, only supporting economic activities and activities that are not part of the core business are therefore classified as taxonomy-eligible. Key intermediate products for many solutions relating to the use of renewable energies, energy efficiency applications or low-CO<sub>2</sub> transport are consequently not taxonomy-eligible, yet they are an important driver of the energy transition and are essential if European climate targets are to be achieved. They have a central role in Aurubis' product portfolio.



As such, until the assessment criteria for the other four environmental targets (expected to be relevant for fiscal year 2023/24) are released, only supporting economic activities that are not part of Aurubis' core business are classified as taxonomy-eligible.

Subsequent analysis identified the following economic activities of Aurubis that can be classified to be taxonomy-eligible under the EUT for fiscal year 2021/22. The focus here was on the ten largest projects for each relevant company with a significant share of CapEx:

Economic activity	Description
4.1 Electricity generation using photovoltaic technology	Construction or operation of power generation facilities that generate electricity using photovoltaic technology
4.25 Generation of heating/cooling from waste heat	Construction and operation of facilities for the generation of heating/cooling from waste heat
5.1 Construction, expansion and operation of water collection, treatment and supply systems	Construction, expansion and operation of water collection, treatment and supply systems
6.3 Public local and regional passenger transport, passenger vehicle transport	Acquisition, financing, leasing, renting, and operation of vehicles for local and regional public passenger transport and for passenger vehicle transport (company cars)
7.2 Renovation of existing buildings	Construction and civil engineering activities or preparation thereof (transitional activity) Aurubis has reviewed the FAQ on Article 8 of the EU Taxonomy Regulation of 02/02/2022 regarding 'enabling' and 'transitional' economic activities and interprets Section 4 as a voluntary guideline. Accordingly, for the current fiscal year, it is reported as a taxonomy-eligible activity without a full review of the technical valuation criteria.
7.7 Acquisition and ownership of buildings	Acquisition of real estate and exercise of ownership of such real estate

Based on the descriptions of activities and the technical evaluation criteria, Aurubis classifies all of the above-mentioned activities under the first environmental target "Climate protection," due to the fact that the focus of the identified activities is not on providing adaptation solutions to reduce climate risks, for example.

Because the core business and the revenue-generating activities of Aurubis are currently not reflected in the taxonomy, the above-mentioned activities primarily result in the recognition of taxonomy-eligible CapEx. Flagship projects that had a significant impact on the reported CapEx were:

- » Extraction of carbon-free industrial heat from a sub-process of copper production for use in the Hamburg district heating system. Aurubis AG and Hamburger Energiewerke GmbH are taking advantage of this opportunity to further expand one of the largest industrial heat supply systems in Germany [Q Energy and climate, page 71](#)
- » Construction of the recycling facility at the site in Georgia (US) – building investments incurred in the current fiscal year are recognized as taxonomy-eligible in this context [Q Recycling solutions, page 77](#)
- » Construction of a 10 MW photovoltaic facility in Pirdop (Bulgaria); this will be one of the largest photovoltaic facilities for internal electricity generation by a company in Bulgaria [Q Energy and climate, page 71](#)

The ASPA project (recycling facility at the Beerse site) can only be allocated to individual EU taxonomy activities to a minor extent as a percentage of the total in the current fiscal year (for example, electricity generation using photovoltaic technology) and accordingly is not reported separately. The strategic project BOB at the Olen site (Belgium), which will increase the recycling capacity for nickel and copper, is not fully taxonomy-eligible under the current taxonomy. Accordingly, only building investments are reported as taxonomy-eligible in the current fiscal year. Investments in battery recycling as a growth area do not constitute a taxonomy-eligible activity within the scope of the current environmental targets of climate protection and adapting to climate change, and are therefore not part of the KPIs reported [Q Glossary, page 233](#) [Q Recycling solutions, page 77](#). The research and development expenses relating to this are consequently not reflected in any of the three KPIs for the current fiscal year.

## ACCOUNTING METHOD AND KPIS UNDER THE EU TAXONOMY

The KPIs published in the context of the EUT are prepared in the same way as the Aurubis Group's financial report based on the International Financial Reporting Standards (IFRS) and only include fully consolidated Aurubis AG companies. Companies not included in the scope of consolidation, associated companies and companies classified as held for sale in accordance with IFRS 5 are not included in the reporting under the EUT. Duplicate counts were eliminated because activities were assigned to an enabling activity only if a taxonomy-eligible project was not already included under another activity.

## REVENUES

The revenues KPI represents the ratio of revenues from taxonomy-compliant economic activities to total revenues. The revenues reported under the EU taxonomy are based on the revenues defined and reported in the Aurubis Group's Consolidated Financial Statements [Q Annex 1, page 173](#). The proportion of taxonomy-eligible revenues amounted to 0 % of total revenues in fiscal year 2021/22.

## CAPEX

The CapEx KPI represents the proportion of capital expenditures associated with taxonomy-eligible economic activities or related to the acquisition of products or services from taxonomy-eligible economic activities. Capital expenditures disclosed in accordance with the EUT includes additions to fixed assets [Q Annex 16, page 181](#) excluding goodwill, additions to financial fixed assets and proportions accounted for using the equity method. Capitalized capital expenditures for CapEx projects that are attributable to taxonomy-eligible activities are included in the numerator when determining the taxonomy-eligible proportion. Capital expenditures under the Taxonomy Regulation differ significantly from capital expenditures for environmental protection measures reported in the Annual Report due to the definition, the taxonomy test to be performed, and the simplified approach to identifying relevant capital expenditures adopted in the year of first-time reporting. The background to this is, among other things, that Aurubis' core business and the related production facilities are currently not chargeable under the Taxonomy Regulation. This means that these items cannot be transferred to environmental investments in the current fiscal year.

The proportion of taxonomy-eligible capital expenditure in accordance with the EUT to the total capital expenditure reported in the Consolidated Financial Statements was accordingly € 35,121 thousand or 10 %. The largest proportion of the CapEx recognized is attributable to the industrial heat project in Hamburg.

## OPERATING EXPENSES (OPEX)

The OpEx KPI represents the proportion of operating expenses under the EU taxonomy associated with a taxonomy-eligible economic activity or related to the acquisition of products or services from taxonomy-eligible economic activities. Operating expenses reported under the EUT include research and development expenses, short-term lease expenses, and maintenance and repair costs.

Taxonomy-eligible operating expenses are immaterial in the current fiscal year and amount to 0 %.

## Overview of KPIs pursuant to the EU taxonomy (EUT)

Fiscal year 2021/22

	EUT revenues		EUT CapEx		EUT OpEx	
	in € thousand	in %	in € thousand	in %	in € thousand	in %
Taxonomy-eligible economic activities	0	0	35,121	10	0	0
Non-taxonomy-eligible economic activities	18,211,969	100	325,149	90	252,872	100
<b>Total</b>	<b>18,211,969</b>	<b>100</b>	<b>360,270</b>	<b>100</b>	<b>252,872</b>	<b>100</b>

Key intermediate products for many solutions relating to the use of renewable energies, energy efficiency applications or low-CO<sub>2</sub> transport are consequently not taxonomy-eligible, yet they are an important driver of the energy transition and are essential if European climate targets are to be achieved. They have a central role in Aurubis' product portfolio. [Q page 60](#)

## CHALLENGES AND OUTLOOK

When the new requirements were first applied, uncertainties remained in the interpretation of the EUT, such as with regard to the possibility of applying materiality thresholds in the analysis and collection of data. Clarifications and additions to the existing regulatory framework may produce different results and decisions

in future reporting periods and may also have a quantitative impact across the three KPIs.

Aurubis will be required to implement the full reporting requirements of the EUT for the first time starting in fiscal year 2022/23. This means that economic activities should be divided into taxonomy-eligible, non-taxonomy-eligible and taxonomy-aligned economic activities in accordance with the reporting form for non-financial companies. Disclosure of the three KPIs then becomes mandatory at the activity level. Aurubis is obligated to analyze and report on the other four environmental targets for the first time for fiscal year 2023/24. On the whole, there remains uncertainty in the implementation of the taxonomy requirements, which is why the changing framework conditions and more specific details are constantly being monitored and evaluated.

## Employer-related matters

### FUTURE-ORIENTED EMPLOYER

#### Future-oriented employer

We create a work environment for close collaboration and promote diversity and commitment. We passionately work for the progress of the company and society.

#### 2030 targets

- » 100% of the relevant employees are trained on unconscious bias
- » >40%<sup>1</sup> of employees take part in job rotation or job shadowing, with diversity being promoted at the same time
- » At least 75%<sup>1</sup> of the employees surveyed participate in pulse checks and feedback measures

#### 2022/23 milestones

- » Development of a diversity action framework

In the following, we describe our progress towards achieving our targets and the concepts and measures we are using to drive progress forward in the reporting year.

Competent, productive, and enthusiastic employees form the basis of the Aurubis Group's commercial success and further development. Our aim is this: We create a work environment for close collaboration and promote diversity and commitment. We passionately work for the progress of the company and society.

All overarching activities related to our employees are managed at group level by Corporate Human Resources (HR), the head of which reports directly to the CEO, who is also the director of industrial relations. HR is involved, among other things, with the HR strategy of the entire Group, as well as the implementation and monitoring of the resulting HR instruments, especially those related to organizational and staff development, employer branding, compensation and fringe benefits, resource management, and supporting change initiatives. The work of the regional HR departments is oriented first and foremost toward local requirements. In the case of issues that apply Group-wide, the local departments work in close coordination with the central HR division.

Our HR strategy is derived from the Group strategy and is based on our corporate values. We develop it continuously, taking labor market changes, social change, and trends in human resources into consideration – in addition to the lack of skilled workers due to demographic change and the difficult search for young talents and apprentices, among other issues.

We launched a comprehensive transformation of HR in the reporting year. The first step in this reorientation was a revision of the HR strategy in 2021 with a time horizon through 2025. This reorientation will also entail organizational changes to HR. The focus during the reporting year was on the HR units in Germany and the corporate functions. Targeted adjustments will be made to ensure even more effective interaction between the central and local HR departments in the future.

<sup>1</sup> For the time period of fiscal year 2021/22 to 2029/30.

Yet another focus of the HR transformation was also the digitalization of HR. We continued to pursue a digitalization strategy for HR during the reporting year and introduced short-term measures as well as long-term initiatives such as electronic personnel files.

To successfully implement future strategic projects, we have established the internal initiative Fit4Projects. Its purpose is to provide our project managers with guidance in all HR-related topics such as resource planning and staffing. We also created our Group Engineering organization as part of the revision of the Group strategy with the aim of accelerating site-related and higher-level project implementation and creating synergies beyond the Group. The main focus in this reporting year was on staffing and recruiting for our strategic growth projects, such as in Aurubis Richmond, Georgia (US) (see below), and on identifying and developing internal and external talent. We strive to facilitate attractive development and career opportunities in the project environment for our internal talents and experts.

HR provided support for the site expansion in Georgia (US), including a human resources and training concept, a recruiting strategy, and a compensation and fringe benefits plan. We also continued to support the organizational changes due to the Performance Improvement Program (PIP), which focuses on cost reduction. During the course of this program, we will cut 300 full-time equivalent (FTE) positions in the corporate functions and the Hamburg plant by 2022/23 compared to fiscal year 2018/19. We continue to follow socially responsible principles and create measures to mitigate the consequences for employees who are dismissed. For example, we will prevent as many redundancies as possible by not filling certain open positions, offering an improved early retirement scheme, and facilitating internal job changes with related qualification offers as needed. The employee representatives were and are involved in the process.

Aurubis sold part of its flat rolled products (FRP) segment sites to KME SE in the reporting year. The sale was approved by the relevant supervisory authorities in May and closed with effect from July 29, 2022. According to the agreement, the Zutphen (Netherlands) site as well as the slitting centers in Birmingham (United Kingdom), Dolný Kubín (Slovakia), and Mortara (Italy) with a total of about 360 employees will be transferred to KME SE. The purchaser plans to continue to employ all current staff members. The FRP plants in Stolberg (Germany), Pori (Finland), and Buffalo (US) will remain in the Aurubis Group.

In July 2021, the Aurubis site in Stolberg was flooded in connection with severe weather and had to declare force majeure. The plant was completely rebuilt the year after the flood, and in June 2022 the last production line that had been shut down went back into operation. This will be followed by the completion of the renovation of the administrative and social rooms in the course of fiscal year 2022/23. Employees' working hours were not reduced during the operational interruption and all employees were retained.

Ensuring employee diversity is one of our central concerns in HR. Our Code of Conduct, which was comprehensively revised in the reporting year, and the corporate values set out in it serve as the basis for respectful cooperation [Q Anti-corruption, page 84](#). Our view is that racist motives, ethnic or social background, gender, religion or worldview, disability, age, family status, or sexual identity should not play a role in hiring, compensation, career trajectories, nor in personal interactions. We reject all forms of discrimination. For us, a diverse workforce is conducive to knowledge transfer, different viewpoints, and open collaboration – a workforce that is overly uniform or that discriminates has the opposite effect and is likely to do long-term damage to the working environment and to Aurubis' economic development. The objective in the fiscal year was to define the understanding of diversity. To achieve this, one of the tasks of an interdepartmental working group was to draw up an activity plan and a commitment to diversity. A group-wide training initiative was launched during the reporting year to

heighten staff awareness of human rights and anti-discrimination issues as part of the update of the Code of Conduct [Q Human rights, page 80](#). If there are justified suspicions of discrimination, Aurubis employees can contact the employee representatives, HR, the Corporate Legal Department or our managers at any time. Anyone affected by discrimination can also contact our Chief Compliance Officer or the local compliance officers at the various sites, confidentially if desired. A group-wide whistleblower hotline is also available for confidential and anonymous reports [Q Anti-corruption, page 84](#).

An important goal at Aurubis is to increase the proportion of female managers – independently of legal stipulations. We have defined specific targets for the first and second management levels below the Executive Board and we regularly monitor their progress [Q Corporate Governance Report, page 17](#). We implement various measures to achieve these targets. As one of these measures, this reporting year we further reinforced and expanded the Women4Metals initiative, in which we organize lunch breaks for sharing and networking.

We offer our employees an attractive work environment and support them by offering options that allow them to establish a good work-life balance, for example by making working time models more flexible and modern. This is our way of increasing the satisfaction of our employees and ensuring that we remain attractive in comparison with other companies. We offer our employees, among other benefits, the opportunity of flexi-time and part-time work, and we have also expanded options for remote work. A company agreement for Aurubis AG recently stipulated that employees with an office job are permitted to work remotely up to three-fifths of their monthly working hours in coordination with their supervisors. Aurubis in Germany also offers the possibility of working part-time and maintaining a lifetime working-hour account.

We offer attractive compensation in line with the market. Compensation and fringe benefits are regulated in collective wage agreements. At our production site, in Buffalo (US), social security is not comprehensively regulated by law. There, we assume 86% of the employees' health insurance contributions, which is above and beyond the legal requirements there.

We are optimizing our application process through a group-wide employer branding project. Its objective is to develop a global employer brand for the Aurubis Group and boost the perception of Aurubis as a top international employer. The Aurubis Ambassador Program serves to strengthen internal and external employer branding. The first pilot group was trained here, and they now post focused stories about Aurubis as an employer and their work on the Aurubis social media channels. We consider it important to show the application process at Aurubis transparently. The newly launched Aurubis IT career site is one example of this effort.

The type of mobility used for commuting to and from work is unique for every person and can contribute to satisfaction, health, and environmental protection. To promote environmentally friendly employee mobility, we revised the mobility and company vehicle fleet policy during 2021, adding measures to reduce CO<sub>2</sub> emissions in the company vehicle fleet and incentives for choosing low-emission vehicles. One of the largest contiguous charging parks for e-vehicles in North Germany was built at the Hamburg plant [Q Energy and climate, page 71](#). Another example of our efforts here is that employees in Germany are offered bicycle leasing and subsidies for local public transport.

## Key figures

### Aurubis Group personnel structure

as at the reporting date September 30

	Employees			Female			Male		
	2021/22	2020/21	2019/20	2021/22	2020/21	2019/20	2021/22	2020/21	2019/20
Aurubis Group	6,913	7,135	7,236	13 %	13 %	13 %	87 %	87 %	87 %
Blue collar	4,018	4,285	4,356	4 %	4 %	3 %	96 %	96 %	97 %
White collar	2,567	2,519	2,561	28 %	28 %	29 %	72 %	72 %	71 %
Apprentices	328	331	319	13 %	14 %	12 %	87 %	86 %	88 %

### Employee turnover in the Aurubis Group

as at the reporting date September 30

	2021/22	2020/21	2019/20
Turnover rate <sup>1,2</sup>	9.5 %	9.5 %	8.6 %
Average length of employment in the company (in years)	14.0	14.4	14.5

<sup>1</sup> Excluding apprentices.

<sup>2</sup> Prior-year figures adjusted.

### Age structure

as at the reporting date September 30<sup>1</sup>

	2021/22	2020/21	2019/20
<30 years	955	946	998
30–50 years	3,381	3,412	3,385
>50 years	2,249	2,446	2,534

<sup>1</sup> Excluding apprentices.

## TRAINING AND EDUCATION

### Training and education

We provide high-quality vocational training and invest in forward-looking qualifications for employees.

#### 2030 targets

- » 100 % fulfillment of the continuing education allotment in hours. (The continuing education allotment is 18 hours per year for each employee)

#### 2022/23 milestones

- » 18 training hours per employee per year on average

In the following, we describe our progress towards achieving our targets and the concepts and measures we are using to drive progress forward in the reporting year.

In order to achieve our company vision and advance our strategy, we rely on a learning organization. We provide high-quality vocational training and invest in forward-looking qualifications and development for employees.

HR is responsible for staff development. It supports the other departments, in close coordination with the local HR managers, in building our employees' skills in a directed way tailored to the needs. This helps us to meet current and future requirements and challenges in the area of human resources.

To secure adequate qualified personnel in the long term, we regularly assess demand for specific skills and trades, and offer apprenticeships accordingly. We also identify the demand for employee qualifications and successors for different positions in annual performance appraisals and in the yearly personnel planning process in order to develop specialized skills and management expertise in a purposeful way.

We use a qualification program to support the development of our employees. For example, we offer supervisors at the foreman level a number of technical training sessions as well as options for personal development. One focus of training in Hamburg and Lünen (Germany) in the reporting year was the topic of "Healthy Leadership." Numerous training courses were also offered group-wide in English. We also launched a pilot workshop on "New Leadership" at our Hamburg site.

We have also continued to expand our digital learning options in the past few years. This makes it possible for us to respond even better to the needs of our employees. Moreover, we're enhancing self-guided learning and the use of innovative learning methods in the Group. Since mid-2021, employees across the Group have been able to access our digital Corporate Learning Academy, through which they can complete internal and external courses on specialized, personal and management skills, as well as view educational films and presentations for independent and digital learning.

In addition to qualification and development programs geared to the required skills, for example in the areas of the Aurubis Operating System (AOS [Q Glossary, page 232](#)) and in project management, we also rely on dialogue formats and learning platforms for networking and discussing best practices (e.g., expert panels and online learning groups). The program also offers one- to two-hour micro-learning units ("Learning Nuggets") so that participants can learn and test new skills. In the short Aurubis Essentials seminars, colleagues educate one another about interdisciplinary topics, promoting a uniform, company-wide understanding of knowledge relevant to Aurubis. Many Aurubis Essentials and Learning Nuggets took place online during the coronavirus pandemic. The insights from using these digital learning formats are valuable for the ongoing development of our learning organization.

Aurubis is a major vocational training company in the chemical industry in Germany. We are proud of our vocational training and retention rate, which makes an important contribution to securing qualified employees.

At the Hamburg and Lünen training sites, we have two modern vocational training centers that are the foundation for increasing the number of apprenticeships. At these sites, we also provide cooperative apprenticeships with local companies whose collaborative apprentices complete basic training courses with us. These efforts are paying off: our Hamburg training center received the highest rating of 5 out of 5 stars as a top trainer in the study by German business magazine Capital study "Deutschlands beste Ausbilder 2021" (Germany's Best Trainers in 2021) [www.capital.de/karriere/das-sind-deutschlands-beste-ausbilder-2021](http://www.capital.de/karriere/das-sind-deutschlands-beste-ausbilder-2021).

At our Bulgarian site in Pirdop, we are continuing our dual apprenticeship program with a local vocational school in Zlatitsa and in cooperation with two large neighboring mines and local subcontractors once again in the reporting year. The first dual students have been doing their practical training on site since 2022, and the second class is currently being trained.

The Hamburg site has been participating in the internship model AV 10+ since 2007. This model supports young people from a range of occupational groups, helping them to gain the qualifications required to begin apprenticeships. Five of the twelve participants were accepted as apprentices in the reporting year, while the remaining participants started external apprenticeships or have gone on to pursue higher education. Aurubis has also taken on an apprentice in Lünen using the similar entry qualification program.

We were also able to maintain our vocational training during the coronavirus pandemic and carried out a planned increase in the number of training positions. This was possible with the help of digital learning resources and communication formats, while taking the necessary precautions into account. Where it made sense to do so, Aurubis made remote work possible for apprentices as well, which we have maintained with the new work rules on remote work.

A new, more digital apprenticeship marketing concept developed in the previous year helped fill the apprenticeship positions on offer in the reporting year. Aurubis was also present at digital fairs and school events, cooperating with partner universities, offering internships to students in Germany, and facilitating thesis projects.

**Key figures**

**Training and education**

	2021/22	2020/21	2019/20
Apprenticeship rate in Germany	8.1 %	8.4 %	7.7 %
Apprentice retention rate in Germany	79.1 %	71.6 %	71.2 %
Average number of training hours per employee			
Aurubis Group	-1	13.9	12.0
Blue collar	-1	13.7	10.2
White collar	-1	14.2	15.2
Percentage of employees receiving training			
Aurubis Group	-1	61.2 %	67.0 %
Blue collar	-1	58.6 %	66.0 %
White collar	-1	65.5 %	68.8 %

<sup>1</sup> The documentation of figures within this audit could not be completed due to the cyberattack on our IT systems at the end of October.

**OCCUPATIONAL HEALTH AND SAFETY**

**Occupational health and safety**

We prevent work-related accidents, injuries, and illnesses (Vision Zero).

**2030 targets**

- » LTIFR ≤ 1.0

**2022/23 milestones**

- » ISO 45001 certifications at all production sites

In the following, we describe our progress towards achieving our targets and the concepts and measures we used to drive progress forward in the reporting year.

As a responsible company, it is a matter of course for Aurubis to take measures to maintain the health and performance of people on the plant premises and to protect them from accidents and illness.

Health and Safety (H&S) in the Group creates the overall conditions to prevent work-related accidents and illness on behalf of and in the interests of the production units. Our aim is to achieve our Vision Zero, i.e., to reduce work-related injuries and illnesses to zero. We have set ourselves the goal of reducing the number of work-related accidents with at least one lost shift or one working day per one million hours worked (lost time injury frequency rate, LTIFR [Q Glossary, page 233](#)) to ≤ 1.0 by 2030.

Group Health & Safety and Behavioral Management (G-OHS) manages H&S and establishes minimum occupational safety standards for the entire Group by issuing process instructions in addition to the Corporate Policy on Occupational Health and Safety. G-OHS is part of the corporate department Continuous Improvement | H&S, the head of which reports directly to the Chief Operating Officer (COO). In line with our targets for the fiscal year, all sites across the Group were certified in accordance with the ISO 45001 [Q Glossary, page 233](#) international standard for occupational safety management systems at the end of the year [Q Certifications by site, page 86](#).



The site managers play a key role in the implementation of occupational safety measures. They are responsible for ensuring compliance with applicable laws and ordinances on occupational health and safety, the relevant corporate policy, and the current process instructions. Our intention here is to identify and evaluate health risks and help implement suitable measures to protect everyone in our area of responsibility, for example the company's own employees, temporary workers, and contractors. Employee representatives are also included in the topic of H&S: through the reporting line to the Executive Board, G-OHS reports to the general Works Council committee and the European Works Council during committee meetings.

People in our area of responsibility, such as employees, temporary workers, and contractors, are informed about risks in the workplace and are instructed about necessary preventive and protective measures, enhancing their awareness. Current H&S topics are discussed in safety talks.

The risk assessments extend to both current and future work processes in the company, including maintenance and repair procedures in addition to operations. The risk assessments cover hazards in normal operations, special work assignments, and abnormal incidents. Health hazards and individual requirements in the work area are systematically collected, evaluated, and documented.

The local departments systematically investigate accidents to determine their technical, organizational, and conduct-based causes. The causes determined from these investigations and the measures derived from them are communicated throughout the Group. Accidents and other relevant incidents are part of the monthly reporting to the entire Executive Board. Every accident with lost time is directly reported to G-OHS and the Chief Operating Officer, including those involving temporary workers and contractors. Because of our preventive measures, the accidents typical of the smelting industry such as those involving molten metals, hazardous substances, and heavy loads are rare. Comparable to other industries, the main causes of injuries are stumbling, slipping, and falling.

In addition to technical and organizational precautions, the occupational safety conduct of every individual is essential. To raise awareness for personal safety conduct, the Group-wide H&S campaign 10 Golden Rules (10forZero) was continued through April 2022. The campaign promoted targeted dialogue between supervisors and employees on essential rules and protective measures. In addition, focused initiatives on behavior-based safety (BBS) and on leadership and communication in occupational safety have been launched at some sites. In the reporting year, all managers up to supervisor level in Hamburg and Lünen (both in Germany) were given the opportunity to take part in training on the topic of "Healthy Leadership." A Health & Safety Award, which will be presented at the Leadership Summit, has been established to highlight the relevance of occupational health and safety across the Group and provide a platform for the recognition of innovative ideas. Legal compliance audits to ensure conformity with the law are carried out at the sites regularly. G-OHS also audits the implementation of two selected Corporate Standards at each site each year. The integration of the Health and Safety pillar into the Aurubis Operating System (AOS) also contributes to our Vision Zero: On behalf of the production units, this will support the structuring, standardization, and implementation of Group-wide occupational safety processes with the tools of continuous improvement.

Health exams and routine occupational checkups are provided to the employees at all sites. Several internal company doctors are available at the Hamburg and Pirdop sites. At all of the other sites, freelance occupational physicians are commissioned with carrying out obligatory and optional checkups. The additional offerings of the plant medical offices extend from flu vaccinations and medical checkups to addiction prevention, as well as supporting measures for the heart and circulatory system. The Hamburg, Pirdop, Olen, Beerse, and Berango sites also executed different initiatives on the issues of healthy management and mental well-being to strengthen and maintain employee health. In Bulgaria, for example, a mental health program offering online sessions on mental health was launched in collaboration with iMatter. bg. Aurubis AG has offered all employees and managers free counseling services through the Fürstenberg Institute since January 2022. The services offered primarily cover the areas of "Professional and workplace-related issues," "Family and partnership," "Psyche and health," and "Personality."

Our occupational safety approach applies to our temporary workers and contractors as well. The H&S policies and process instructions apply to all individuals working at the site. Each person who enters our sites is registered. Temporary workers and contractors are instructed about risks, protective measures, rules of conduct, and conduct in case of emergency at the specific site before they start working. In addition, we offer them the option of taking part in biomonitoring and provide them with our industry-specific personal protective equipment (PPE). Accidents involving temporary workers and contractors are recorded and evaluated. These are subject to reporting. We use this to derive Group-wide, site-specific targets relevant to contractors and temporary workers.

Since the start of the coronavirus pandemic, there has been a Group task force that includes the largest sites. As the situation requires, it meets online with the entire Board of Management. In this way, specific plans and measures can be quickly established to protect employees' health while keeping operations up and running. The measures have been steadily adjusted to the ongoing circumstances of the pandemic and include testing and vaccines in the in-house vaccination centers or at external organizations in cooperation with other companies.

As a company that processes lead, we regularly analyze the lead levels in the blood of the relevant employees. As a member of the ILA (International Lead Association), we have already taken part in voluntary commitments to limit blood lead levels in the past. In 2021, the new Technical Rules for Hazardous Substances "Lead" (TRGS 505) went into effect in Germany, establishing a lower limit value for lead in the blood. We have updated the existing risk assessments and, where necessary, have derived and implemented technical, organizational, and/or personal protective measures. We revised the hygiene concept at the Lünen site in the reporting year and improved the separation between exposed and non-exposed risk areas. We also created designated smoking areas with nearby hand hygiene facilities. At the Beerse site, we

also renovated the control rooms in lead-exposed areas and sanitary facilities in accordance with best practices. We introduced a special awareness program on working with lead for new employees. At the Hamburg site, we also reassessed the exposure areas and introduced measures to improve ergonomics, for example, by wearing blower respirators continuously. In addition to increasing understanding of the proper way to put on and take off work clothes and respirators, we also reinforced the standards for one-on-one meetings between managers and employees with the aim of improving compliance with protective measures and discussing further opportunities for improvement during individual activities.

In pending new construction projects, both technical and organizational measures are taken into account in line with modern standards to minimize contact with or the carryover of hazardous substances.

## Key figures

### Occupational health and safety

	2021/22	2020/21	2019/20
Absolute number of accidents <sup>1</sup>	34	55 <sup>3</sup>	51
LTIFR <sup>2</sup>	3.2	5.1 <sup>3</sup>	5.4
Number of work-related fatalities	0	0	0
Number of work-related fatalities of third parties at our sites	0	0	0

<sup>1</sup> Absolute number of accidents including the Beerse (Belgium) and Berango (Spain) sites starting June 1, 2020. Excluding Cablo Metall-Recycling und Handel GmbH, Fehrbellin, starting June 1, 2021 (which, since June 1, 2021, has belonged to the joint venture Cablo GmbH together with the recycling company TSR Recycling GmbH & Co. KG; Aurubis holds a 40% stake in Cablo GmbH). Starting August 1, 2022, excluding the sold sites Zutphen (Netherlands), Birmingham (United Kingdom), Dolný Kubín (Slovakia), and Mortara (Italy).

<sup>2</sup> LTIFR [Q Glossary, page 233](#): Beerse (Belgium) and Berango (Spain) sites included for the entire FY starting FY 2020/21 so that key performance indicators can be compared.

<sup>3</sup> Data from previous years adjusted to reflect subsequent reporting.

## Environmental matters

### ENERGY AND CLIMATE

#### Energy and climate

We will be carbon-neutral well before 2050.

#### 2030 targets

- » -50% absolute Scope 1 and Scope 2 emissions (base year 2018)
- » -24% Scope 3 emissions per ton of copper cathodes<sup>1</sup> (base year 2018)

#### 2022/23 milestones

- » ISO 50001 at all production sites

In the following, we describe our progress towards achieving our targets and the concepts and measures we are using to drive progress forward in the reporting year.

As an energy-intensive company, we assume responsibility for climate protection. The individual production steps in our value chain are energy-intensive and are the main source of direct and indirect CO<sub>2</sub> emissions (Scope 1 and 2) in the Group. However, taking the entire value chain into consideration, the majority of the CO<sub>2</sub> emissions are upstream and downstream (Scope 3 emissions), i.e., they originate from our suppliers, customers, and service providers. The majority of the Scope 3 emissions originate from the activities of the mining companies from which we source copper concentrates [Q Glossary, page 232](#).

The products we manufacture contribute to reducing CO<sub>2</sub> emissions in business and society because they play a central role in the transmission of renewable energies, applications that boost energy efficiency, and electric vehicles: Electric cars contain nearly four times more copper than vehicles with conventional combustion engines, and building and connecting an offshore wind turbine to the energy grid requires up to 30 t of copper. This makes it all the more important for the overall footprint across all stages of the value chain that we strive for low-emission production and supply chains.

<sup>1</sup> Refers to copper cathode as an internal production.

Our Group-wide Corporate Energy & Climate Policy outlines how Aurubis secures and optimizes the energy supply, energy consumption, and CO<sub>2</sub> avoidance. The policy contributes to the achievement of our strategic climate and energy targets. In this context, the policy also defines the roles and responsibilities of the sites and corporate departments. The management of Corporate Energy & Climate Affairs develops and implements the Group-wide energy strategy and reports directly to the Executive Board chairman. The corporate department also coordinates the development of the energy management and monitoring systems across the Group. Energy management systems (EMS) contribute to efficiently steering energy consumption and identifying energy savings potential. The majority of our production sites have an EMS [Q Certifications by site, page 86](#).

We determine climate-related opportunities and risks and related measures by linking our risk management with our energy and environmental strategy. Both are positioned under the umbrella of the corporate strategy, where the sustainability goals can also be found. When carrying out the risk and opportunity analysis, we consider pending legal requirements, technological developments, and compliance-related, reputational, and physical risks. More information is available in the [Q Risk and Opportunity Report of the Annual Report 2021/22 under "Energy and climate", page 136](#) as well as in our publicly available CDP report at [www.aurubis.com/en/sustainabilityreporting](http://www.aurubis.com/en/sustainabilityreporting), [Q Glossary, page 232](#) which in 2021 received a B in the climate change program for calendar year 2020.

Risk management also provides the basis for achieving our goal of reporting in accordance with the recommendations of the TCFD (Task Force on Climate-Related Financial Disclosures [Q Glossary, page 234](#)) in the next few years. The purpose of TCFD reporting is for companies to disclose their risks related to climate change. This is intended to help investors and lenders assess the financial risks involved. The TCFD recommendations address four aspects: governance, strategy, risk management, and metrics and targets. After performing a gap analysis, we identified weaknesses in Aurubis' Strategy component. Our focus in this reporting year has therefore been on improving these points. We are also currently identifying the physical risks at all Aurubis sites with external support, and we are conducting a scenario analysis for a best-case and a worst-case climate change scenario. In the years to come, we will address the other TCFD recommendations with a view to achieving our goal of TCFD-compliant reporting. We will publish

further information and initial results of our analysis in our Sustainability Report 2021/22.

In late 2019, Aurubis joined the initiative Business Ambition for 1.5°C from the UN Global Compact. In doing so, the Group has committed itself to developing science-based CO<sub>2</sub> reduction targets. Our involvement in the KlimaWirtschaft foundation (formerly Stiftung 2° foundation), for which Aurubis has been a sponsor since 2021, underlines our commitment to climate protection.

In June 2021, the Science Based Targets initiative (SBTi [Q Glossary, page 234](#)) validated Aurubis AG's CO<sub>2</sub> reduction targets, thus confirming that our targets contribute to limiting global warming to 1.5°C pursuant to the Paris climate agreement. We have set out to reduce the absolute Scope 1 and Scope 2 emissions, meaning CO<sub>2</sub> emissions generated by burning fuels in internal facilities and those related to purchased energy, by 50 % until 2030 compared to the base year 2018. We want to reduce Scope 3 emissions, which arise in the upstream and downstream stages of the value chain, by 24 % per ton of copper cathodes [Q Glossary, page 232](#) during the same period as well. To ensure that our reduction targets are taken into account in projects, as part of the project assessment Aurubis also reviews the fulfillment of group-wide sustainability targets, which include CO<sub>2</sub> reduction targets.

A detailed roadmap is being further implemented to help us achieve our climate goals. Regarding Scope 1 and Scope 2 emissions, these technical measures include decarbonizing plant facilities by using green hydrogen [Q Glossary, page 233](#) instead of fossil fuels and by electrifying our production. Using industrial waste heat from our production process and expanding the purchase of green electricity are other measures included. Approaches for reducing Scope 3 emissions include cooperation with players in our supply chain and increased recycling activities, for example. We aspire to make our production carbon-neutral well before 2050.

As many energy efficiency measures have already been implemented in the past, additional optimizations are challenging. There are technological limits to reducing energy consumption and emissions, which means that the improvements achieved today inside the plants are only marginal compared to previous years, despite equally high investments. For example, complex recycling raw materials with relatively low metal contents and complex copper concentrates require a higher specific energy input to be processed. As a result, we focus not only on further increasing efficiency but also on solutions that save energy and thus prevent CO<sub>2</sub> outside of our plant – such as the Industrial Heat project in Hamburg, whose expansion is scheduled to start in 2022 [www.aurubis.com/en/industrialheat](http://www.aurubis.com/en/industrialheat). By converting a sub-process at the Aurubis plant in Hamburg, up to 20,000 apartments will be heated each year from 2025 onward in cooperation with the Hamburg city energy utility, reducing CO<sub>2</sub> emissions in the city by up to 100,000 metric tons. The planned heat supply represents the biggest use of industrial heat in Germany.

Furthermore, we are considering measures to replace fossil fuels with renewable energy. This includes, for example, a 10 MW power-to-steam facility, an electrode steam boiler. Assuming that 100 % of the power supply comes from renewable energies, this plant alone could cut up to 4,000 t of CO<sub>2</sub> annually. When making investment decisions, we also consider and evaluate the influence on the reduction of greenhouse gas emissions.

Green hydrogen is considered a key technology for decarbonizing industry. Aurubis sees the greatest potential for using hydrogen efficiently and cost-effectively in the anode furnaces. In 2021, a test series was carried out at the Hamburg plant whose technical results will lay the foundation for future hydrogen activities. In the process step involving the anode furnaces, hydrogen is used as a reducing agent in place of natural gas. In the process, oxygen in the anode copper is removed using hydrogen. This forms water vapor rather than CO<sub>2</sub>, which is the case when using natural gas as a reducing agent. The savings potential for the Hamburg smelter alone amounts to 6,200 t of CO<sub>2</sub> annually. The pilot project was awarded first place in the 2021 Responsible Care competition of the German Chemical Industry Association (VCI) at national and state level.

The use of renewable energies on a large scale is a challenge for us since generating them is associated with energy supply fluctuations. Our production processes require a constant energy supply. We are therefore working on measures to make our energy uptake more flexible so that we can react to fluctuating energy availability and use more renewable energies. One example is the world's largest arc plasma furnace, commissioned in Beerse (Belgium) in 2017. In the furnace's reactor, metals are evaporated from the slags of plant processes. A usable synthetic mineral and metals are formed. In contrast to other furnaces in the industry, this furnace is electrically operated, which makes it possible to use renewable energies and to use it intermittently when there is a surplus of electricity from these sources.

We also cover a portion of our energy needs with electricity we generate internally using excess heat from our processes. We installed steam turbines for this purpose in Hamburg, Lünen (both in Germany), and Pirdop (Bulgaria). The calculated savings potential is 30,000 t of CO<sub>2</sub> per year compared to conventional electricity supplies. At 12,270 t CO<sub>2</sub>, the savings during the reporting year were still below this, mainly due to temporary outages or maintenance measures related to the steam turbines and their surrounding areas. On top of that, we use waste heat from the production processes to secure the heat and process steam supply at the Pirdop, Lünen, and Hamburg sites, where demand is already covered by waste heat for the most part.

We also constructed an internal 10 MW solar plant (PV), "Aurubis-1," at the Aurubis site in Pirdop (Bulgaria), which started operation at the end of 2021. It is currently the largest solar plant for internal electricity production for a company in Bulgaria, comprising over 20,000 solar panels on a remediated and recultivated landfill of 100,000 m<sup>2</sup>. The Aurubis-1 PV facility produced approximately 13,500 MWh of electricity in the reporting year for the Pirdop plant, significantly reducing external electricity consumption. The electricity generated is equivalent to the annual needs of about 4,200 households. The site's goal is to cover 20% of its total energy needs from renewable sources by 2030.

As a multimetal company, Aurubis also wants to contribute to the transport shift, which is why the company also focuses on sustainability when it comes to employee mobility. In the reporting year, one of the largest interconnected charging parks in northern Germany was put into operation with 150 charging points. This means that all of our employees can charge their electric cars at our site, and at the same time we encourage those who have not yet switched to e-mobility to use electric cars.

Our ambition is to continuously improve data quality and granularity for Scope 3 emissions, since these are an important basis for the reduction of these emissions. More precise emission factors based on new average values from the copper industry and primary data from suppliers were used to calculate Scope 3 emissions for the 2021 calendar year. This higher level of detail resulted in a significant upward revision of Scope 3 emissions, particularly in the area of raw material purchasing. More precise data from Logistics has also been incorporated. We used the same basis to recalculate previous years starting in 2018 in order to ensure comparability of the data. We maintain our reduction targets and are now able to address and implement these much better with this greater transparency.

## Key figures

### Energy consumption

in million MWh	2021	2020 <sup>1</sup>	2019
Primary energy consumption <sup>2</sup>	1.85	1.72	1.69
Secondary energy consumption <sup>3</sup>	1.94	2.00	1.78
<b>Total energy consumption within the organization</b>	<b>3.79</b>	<b>3.72</b>	<b>3.47</b>

<sup>1</sup> The Beerse (Belgium) and Berango (Spain) sites have been included for the entire calendar year since 2020, which explains the increase in energy consumption.

<sup>2</sup> Including energy consumption for on-site vehicle traffic.

<sup>3</sup> Including electricity for oxygen generation.

### CO<sub>2</sub> emissions<sup>1</sup>

in thousand t CO <sub>2</sub>	2021 <sup>2</sup>	2020 <sup>3</sup>	2019
Scope 1 (emissions produced as a direct result of burning fuels in the company's own facilities)	559	540	503
Scope 2 (emissions related to purchased energy, e.g., electricity)	1,047	1,023	941
<b>Total (Scope 1 + 2)</b>	<b>1,605</b>	<b>1,563</b>	<b>1,444</b>
<b>Scope 3 (other indirect emissions)</b>	<b>6,181</b>	<b>5,940<sup>4</sup></b>	<b>6,219<sup>4</sup></b>

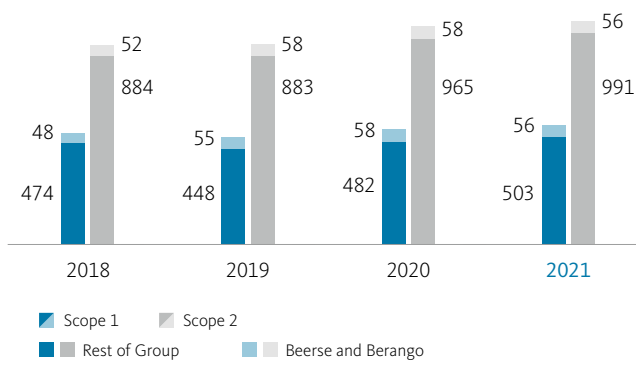
<sup>1</sup> Aurubis reports its CO<sub>2</sub> emissions using the methods of the "EU Emissions Trading System (EU ETS): The Monitoring and Reporting Regulation (MRR) – General Guidance for Installations" and "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)." Emissions from diesel vehicles in accordance with the emissions trading system are not included. However, they make up a very small percentage compared to other sources. Scope 2 emissions are reported here according to the market-based method [Q Glossary, page 233](#). For the CDP, [Q Glossary, page 232](#) we report Scope 2 emissions according to both the market-based and the location-based methods [Q Glossary, page 233](#).

<sup>2</sup> Scope 1 and 2 emissions rose slightly compared to the previous year. This is largely due to the increase in productivity and the increased energy consumption in connection with this.

<sup>3</sup> The Beerse (Belgium) and Berango (Spain) sites have been included for the entire calendar year since 2020, which explains the increase in emissions.

<sup>4</sup> The previous year's figure was adjusted due to the recalculation in order to establish comparability.

### Scope 1 and 2 CO<sub>2</sub> emissions in 1,000 t CO<sub>2</sub>



## ENVIRONMENTAL PROTECTION

### Environmental protection

We produce with the smallest environmental footprint in our sector.

#### 2030 targets

- » -15% specific dust emissions in g/t multimetal copper equivalent (base year 2018)
- » -25% specific metal emissions to water in g/t of multimetal copper equivalent (base year 2018)

#### 2022/23 milestones

- » ISO 14001 at all production sites
- » Reducing specific metal emissions to water by 50% in g/t copper output (Cu) (base year 2012)
- » Reducing specific dust emissions by 15% in g/t Cu output (base year 2012)

In the following, we describe our progress towards achieving our targets and the concepts and measures we used to drive progress forward in the reporting year.

Our objective is to minimize the environmental impact of our production operations and business activities so that our products are manufactured in an environmentally friendly way and as safely as possible. This means that we strive to continuously improve what is already the most efficient and consequently the smallest environmental footprint in our sector. This footprint includes maintaining air, water, and soil quality and biodiversity in our plants and the surrounding areas, as well as the responsible handling of waste, hazardous substances, and water use. These environmental aspects are observed and managed with a holistic perspective in our environmental management system. The upstream and downstream risks of our business activities on the environment are analyzed in our Business Partner Screening [Q Responsibility in the supply chain, page 82](#).

The head of Corporate Environmental Protection reports to the Chief Operating Officer (COO) and, together with the COO, is responsible for the strategic positioning of environmental protection. Environmental officers oversee the environmental protection duties at the individual production sites. The principles of our Corporate Environmental Protection Guidelines provide a framework for safeguarding our uniform, Group-wide environmental standards. They are enshrined in the Corporate Policy on Environmental Protection [www.aurubis.com/en/responsibility/environment-energy-and-climate/environmental-protection-in-the-group/guidelines-and-environmental-management](https://www.aurubis.com/en/responsibility/environment-energy-and-climate/environmental-protection-in-the-group/guidelines-and-environmental-management). We have set Group-wide targets in environmental protection. The production sites implement local measures to achieve these targets. Environmental performance is monitored and controlled using key environmental parameters, which are regularly recorded at the production sites and verified by external inspections.

The main standards for our production processes are outlined in the permits issued by the governmental authorities. The baseline includes European regulations on immissions, emissions, water, waste, and disruptions, as well as their implementation in national law, plus the European chemical regulation REACH [Q Glossary, page 234](#).

In addition to fulfilling legal requirements, we monitor and improve our environmental performance by means of the management systems pursuant to ISO 14001/EMAS [Q Certifications by site, page 86](#). They assist us in recognizing potential improvements and, in the case of deviations from specified targets, in initiating corrective actions. To ensure continuous improvement in our environmental performance, for example in the area of water, we have a Water Management Roundtable in which Corporate Environmental Protection collaborates with the sites and, with the help of an external consultant, identifies potential improvements related to water. Measures to reuse or recycle water have been implemented at all sites – where possible – in order to reduce the input of fresh water or the volume of wastewater.

An external auditor also carries out extensive environmental risk assessments at each smelter site every year. In the context of our risk management, the environmental risks for all Group production sites are regularly analyzed and assessed. We then develop and stipulate measures to counter the potential risks that are identified. In 2021, we expanded these risk analyses to include the areas of biodiversity, nature conservation, and water availability, and we conducted a special observation for flooding risks through [Q Energy and climate, page 71](#), [Q Risks and opportunities report, page 133](#). The risk analyses that were carried out indicated that our business activities do not have a significant impact on the aforementioned environmental aspects. The CDP Water Security Questionnaire [Q Glossary, page 232](#) we participated in did not identify any relevant impacts for our sites in the areas defined by WRI Aqueduct as “water stress areas,” neither in terms of water availability nor water quality. We conducted a systematic analysis of individual opportunities associated with the risks identified at the sites.

We continuously inform our employees about environmental and energy-related topics and train them according to the site-specific environmental issues. Moreover, emergency drills are carried out regularly, which we document and evaluate. At the individual sites, we have emergency, alarm, and hazard prevention plans in place to prevent environmental impacts and to protect our employees and the surrounding population.

A milestone for environmentally friendly primary copper production [Q Glossary, page 232](#) at the Hamburg plant was our RDE project (Reducing Diffuse Emissions), which was commissioned in October 2021. Aurubis invested about € 85 million in the project for measures to continue reducing emissions in the primary smelter. These measures include optimized source extraction, a newly installed procedure for processing intermediates, and the use of state-of-the-art suctioning and filter technology to trap residual dust emissions. Filter efficiency is meeting ambitious expectations after the first operating phase. Immission-related effectiveness is being studied over a longer period of time.

When it comes to processing recycling materials and other raw materials, waste management is one of the central pillars of industrial environmental protection. A special feature of our circular business model is the fact that process residues are used internally in metallurgical processes to the greatest extent possible and then directly recycled. Processed raw materials and intermediate products are brought into the economic cycle as completely as possible, and unavoidable waste recycled or properly disposed of [Q Recycling solutions, page 77](#).

The New York State Department of Environmental Conservation (NYSDEC) identified deficiencies in environmental protection measures at the Aurubis site in Buffalo (US) and initiated legal proceedings in 2018. The deficiencies were related to the handling of hazardous substances and wastewater treatment. To correct these issues, the site developed and implemented an action plan with about 20 individual measures. Overall, more than US\$ 1 million was invested in technical modernizations at the site. Furthermore, the number of employees in the environmental division was increased and the organizational structures were adjusted. We also established close monitoring with the help of external consultants. This should contribute to additionally minimizing risks. The fine of US\$ 240,000 was paid in March 2021. An environmental management system in accordance with ISO 14001 was introduced successfully in September 2022.

We had set ourselves the goal of updating the life-cycle assessment [Q Glossary, page 233](#) for the Aurubis copper cathode during the reporting year. The results demonstrate that our environmental footprint was reduced significantly. The improvements were based on the increased input of recycling material [Q Glossary, page 234](#), reduced emissions, higher energy efficiency, and a rise in the use of renewable energies in production<sup>1</sup>, to name a few examples. Our environmental footprint remains well below the average updated values for

copper cathode globally, as determined by the International Copper Association (ICA) in September 2022. Life-cycle assessments were also carried out for the first time for the Aurubis products gold, silver, tin, and our shapes and wire products [Q Glossary, page 234](#), the step in the value chain that follows copper cathode. These life cycle analyses were published in October 2022 [www.aurubis.com/en/responsibility/environment-energy-and-climate/ecological-footprint-of-our-products](https://www.aurubis.com/en/responsibility/environment-energy-and-climate/ecological-footprint-of-our-products).

As part of our revision of the sustainability targets in the area of environmental protection, we take into account the Group's transformation from a copper to a multimetal manufacturer. In the future, our new specific reduction targets, i.e., those related to the production volume, and the associated reporting of specific emissions will no longer be based on the quantities of copper produced, but rather on a multimetal KPI, the so-called copper equivalent<sup>1</sup>.

## Key figures

### Specific emissions

in g/t multimetal copper equivalent	2021	2018
Dust emissions	42	56
Metal emissions to water	0.78	0.87

Base year is 2018.

### Specific emissions

in g/t copper output	2021	2020 <sup>1</sup>	2018
Dust emissions	46	57	60
Metal emissions to water <sup>2</sup>	0.9	0.8	1.0

<sup>1</sup> The sites Beerse (Belgium) and Berango (Spain) are included starting in calendar year 2020.

<sup>2</sup> In this table, we refer to the copper production sites that discharge directly into water. In Lünen (Germany) and Berango (Spain), wastewater is directed to the public sewer system after being treated on the plant premises and therefore is not included.

<sup>1</sup> The calculations of the emission values for Scope 1 to 3 in the chapter [Q Energy and climate, page 71](#), uses a different methodology than the life cycle analysis. The results of the two approaches regarding CO<sub>2</sub> emissions are therefore not comparable.



## RECYCLING SOLUTIONS

### Recycling Solutions

We offer comprehensive value chain solutions for the circular economy.

#### Target 2030

- » 50% average recycled copper content in copper cathodes

Below we describe our progress in achieving our targets and the concepts and measures we used to drive progress in the reporting year.

Aurubis is a world leader in recycling copper, precious metals, and other non-ferrous metals in an efficient, environmentally sound manner. With our multimetal recycling, we actively take part in the modern circular economy, promote the efficient and environmentally friendly use of valuable resources, and contribute to raw material security. Additionally, any metal that can be recycled reduces the negative impacts associated with mining and processing raw metals, such as reduced transportation and utility use like water.

The proportion of recycled copper in our copper cathodes was 44% on average across the Group (fiscal year 2021/22). Our plan is to increase the recycling proportion further in both volume and complexity in the upcoming years.

In addition to the processing of copper concentrates, the recycling of copper scrap and complex recycling raw materials such as computer circuit boards is a key business area at Aurubis. Nonferrous metals like copper can be recycled as often as desired without any loss of quality. Furthermore, complex recycling raw materials contain not only copper, but several other accompanying elements that can be recovered, such as gold, silver, nickel, tin, lead, and zinc. Our integrated smelter network enables us to process a broad range of materials – from industrial waste that accumulates directly from our production or our customers' operations to complex materials from end-of-life products. From these materials, we produce metals that can be directly used in new products.

Complex recycling raw materials include industrial residues, slimes, and shredder materials, as well as recycling materials and waste containing copper, precious metals, and lead. We also consider end-of-life materials from electronic devices, vehicles, and other everyday items to be complex recycling raw materials. These consist of increasingly complex material combinations that include plastics, ceramic, or glass. Separating into single-variety material and product streams for reuse is a significant challenge for the entire recycling sector. For this purpose, we utilize highly developed mechanical and metallurgical separating and refining processes in different combinations as part of our multimetal expertise, work on new technologies for optimal metal recovery, and invest in state-of-the-art equipment.

The Commercial division is tasked with sourcing recycling materials for the individual plants, among other duties. This is divided into departments such as Recycling Raw Materials (which handles the supply of recycling raw materials for the smelters) and Metal Management (which supplies the production facilities with cathodes and "direct melt" raw materials) with the function Customer Scrap Solutions (which supplies the smelters and production facilities with production waste from our copper product customers). This organization aligns with our recycling approach: we use secondary materials from production and from end-of-life products as raw materials and view this as a closed loop.

Closing the loop is only possible if metals are returned after use. Therefore, customer relationships and product marketing take the return of metals into consideration as well. For example, the production units provide individualized solutions for taking back recycling materials that accumulate in the processing of copper products and other metals in the various value-added stages that take place with product customers and their customers. The whole process opens up options for customers to sell production residues or copper scrap to Aurubis and to receive refined copper in return, for instance. Thanks to our integrated smelter network, we find solutions, even for metallurgical challenges, and are thus able to serve customers from a variety of sectors. As part of our closing-the-loop activities, we built up partnerships especially in product sales through which we not only sell our products, but also take back recycling raw materials that customers accumulate, in addition to other service offerings. The raw material cycle thus comes full circle.

Aurubis processes recycling materials at different sites. The managers of these sites report to the Chief Production Officer. Our sites in Lünen (Germany), Olen and Beerse (both in Belgium), and Berango (Spain) specialize in processing recycling raw materials. Recycling raw materials are nearly the only feedstock at our largest recycling plant, the recycling site in Lünen. The plant is certified as a specialized waste management company in accordance with the German EfbV ordinance and through WEEELABEX [Q Certifications by site, page 86](#) in accordance with the European series of standards EN 50625. The latter certificate confirms that waste electrical and electronic devices are efficiently treated and disposed of while minimizing environmental impact and emissions of harmful substances at the same time. The Beerse and Berango sites process complex recycling materials to recover not only copper, but also tin, lead, and metal intermediates such as nickel sulfate solution and zinc oxide.

Our subsidiary E.R.N. specializes in recycling electrical and electronic devices of all kinds. Aurubis also holds a 40% stake in the cable dismantling specialist Cablo GmbH – a joint venture with the recycling company TSR Recycling GmbH & Co. KG that the former Aurubis subsidiary CABLO joined. The goal of the joint venture is to efficiently recover copper granules and plastics, reinforcing the circular economy.

The Hamburg and Pirdop sites also process recycling raw materials. Though the primary smelters utilize copper concentrates as their main feed material, they also use copper scrap to a certain extent because it is useful for process cooling and therefore enables particularly energy-efficient processing.

With the € 27 million investment in the construction of a new recycling facility at the Beerse (Belgium) site, Aurubis intends to recover metals such as gold, silver, and tin even faster, more efficiently, and with a higher yield. This is made possible by a newly developed hydrometallurgical process that enhances the valorization of metals. The facility, referred to as ASPA (Advanced Sludge Processing by Aurubis), will process anode sludge, an intermediate product of the copper tankhouse, from the recycling sites in Beerse and Lünen in the future. The project highlights the synergies with and at the same time strengthens the Beerse site. The construction of the facility started in the second quarter of 2022, with commissioning in early 2024.

Another project we decided on in the reporting year is an investment of € 70 million in the construction of a bleed treatment facility (electrolyte) at our Olen site in Belgium. In a hydrometallurgical process, the plant will recover valuable metals such as nickel and copper contained in electrolyte [Q Glossary, page 234](#) streams that are generated in the tankhouses of the metal production at the Aurubis sites in Beerse and Olen (both Belgium). The installation comprises a complete tankhouse purification system that is known as bleed treatment. We expect full operation of the new facility in 2024.

To improve our recycling capabilities even further, our Research & Development division is investigating various ways to recover lithium, nickel, manganese, and cobalt from lithium-ion batteries that are used in electric vehicles. Over the past years, Aurubis has been working on developing a new hydrometallurgical process to process black mass – the cathode and anode material that is applied to foil in lithium-ion batteries. This allows the metals to be recovered and returned to battery production. The plan is to recover the graphite contained in black mass as well. We started our test process on a pilot scale in March 2022: aspects such as the recovery of the metals, the influence of impurities, and cost efficiency of the process are now being investigated in an initial pilot plant at the Hamburg site.

We also invested in a new secondary smelter specializing in multimetal recycling in Augusta, Georgia (US). In the future, the facility will be capable of processing up to 90,000 t of computer circuit boards, copper cables, and other recycling materials containing metals into blister copper [Q Glossary, page 232](#). We intend to process a larger part of the intermediate products into various industrial and precious metals at our European smelter sites, as well as sell a small amount of them on the US market. The facility will also be able to replace current exports of recycling materials to Asia and Europe, minimizing transport distances and thus the carbon footprint generated from this. Construction started in summer 2022 (groundbreaking), and the plant is planned to be commissioned in 2024.

Effective January 1, 2023, the new Executive Board position of COO of Multimetal Recycling will strengthen the focus on the recycling business. In the future, this will include the sites in Lünen (Germany), Olen and Beerse (both in Belgium), Berango (Spain), and the new Aurubis Richmond site in Georgia (USA).

## Social matters

### WORK IN ASSOCIATIONS AND POLITICAL LOBBYING

The appropriate and transparent representation of Aurubis' interests toward political and social institutions is an important part of responsible corporate governance. We consider ourselves a reliable, fact-based, transparent discussion partner to governments, political parties, elected representatives, and non-governmental organizations.

Corporate External Affairs serves as the central interface for political and regulatory issues in the Aurubis Group. This department coordinates political measures at corporate level and represents the company to policymakers. The head of Corporate External Affairs reports directly to the Executive Board chairman. Experts in our specialized departments and production sites support the work in subject-specific areas.

The political work of Aurubis is based on the Corporate External Affairs Policy, which defines the responsibilities, duties, and processes in this area. The corporate policy is supplemented by the Corporate Policy on the Management of Associations.

In addition to independent lobbying, Aurubis is an active member of economic, industry, and specialist associations at national and international level. Our goal is to constructively and critically oversee political initiatives together with the other association members and to actively represent our positions in a back-and-forth dialogue with stakeholders from the worlds of business, science, and civil society.

Our employees in the Group representative offices in Brussels (Belgium) and Berlin (Germany) serve as contacts for actors in the European Commission, the European Parliament, the German Bundestag, the German federal ministries, and German federal state offices. Moreover, Aurubis maintains a continuous dialogue with local officeholders and interest groups near our sites. It is crucial to us to convey what political conditions are required for Aurubis to operate sustainably and responsibly. We make our political communication transparent and open.

Corporate External Affairs worked with the departments during the reporting year to achieve, among other goals, the objective of working towards a political framework that ensures a stable energy supply for Aurubis. One result of our transparent approach in political lobbying is our contributions to public consultations, which are accessible on the European Commission's website. For example, during the reporting year we provided feedback via industry associations on the development of technical screening criteria for the EU taxonomy and on the update of the EU ETS. Furthermore, our positions on individual topics are outlined in the factsheets available at [www.aurubis.com](http://www.aurubis.com) or in associations' position papers that are available online.

Aurubis is included in the European Union's Transparency Register, which publishes expenditures for lobbying at European level. Since the passing of the German Lobby Register Act, which we advocated for together with the German Chemical Industry Association (VCI), Aurubis has also been listed in the German Transparency Register at the German Bundestag [www.lobbyregister.bundestag.de](http://www.lobbyregister.bundestag.de). The amounts reported by Aurubis can be found there: for the representation of interests in Germany € 920,000 to € 930,000 (2020/21), for the representation of interests in Europe € 500,000 to € 599,999. Aurubis does not donate to any political parties or candidates.

## SOCIAL ENGAGEMENT

### Social engagement

We are a reliable partner locally and internationally, one that makes a long-term contribution to a livable environment.

#### 2030 targets

- » 90% long-term partners (percentage of total budget)
- » 0.8% of operating EBT (five-year average) as annual budget for social engagement, but at least € 2 million

#### 2022/23 milestones

- » Developing impact monitoring to evaluate projects supported

In the following, we describe our progress towards achieving our targets and the concepts and measures we used to drive progress forward in the reporting year.

Social engagement is a fixed component of our company identity. We want to promote enthusiasm for our company and for our work and be a reliable partner locally and internationally. We have set the goal of contributing to a livable environment. In the process, we focus on areas of action that are linked with Aurubis' key expertise.

With our social engagement strategy "together we care," we are concentrating our involvement on the areas of knowledge, the environment, and participation. It bundles our social engagement on a national level as well as internationally in the areas surrounding our sites as well as in our supplier countries. Projects and partners are selected based on established criteria outlined in our policy on social engagement, which also defines responsibilities in the Group. For our target of 90% long-term partnerships, during the reporting year we began drawing up a definition for long-term collaborations.

The Event Management & Social Engagement division is responsible for our social engagement and reports to the head of Communications & Investor Relations. Due to this department's direct reporting line to the Executive Board chairman, the chairman is included in our social activities and budget decisions. The budget was increased to € 2,230,000 in the reporting year, which corresponds to the planned 0.8% of the five-year average operating EBT. A committee made up of members appointed from Event Management & Social Engagement, Communications, Sustainability and Corporate Compliance makes decisions about project support that exceeds a specific, internally set level.

We further expanded the existing cooperative ventures of our international social engagement in the reporting year. With now five projects in South America and one in South Africa, we want to contribute to society in our supplier countries and in countries where we have business relationships. Our website offers an impression of our sponsoring projects [www.aurubis.com/en/togetherwecare](http://www.aurubis.com/en/togetherwecare).

## Human rights

### HUMAN RIGHTS AND DECENT WORKING CONDITIONS

Together with the other actors in the value chain, Aurubis' global business activities contribute to employment, training and further development as well as prosperity. At the same time, there are also risks of potentially negative impacts on respect for human rights. Examples of such issues include environmental damage, high-risk working conditions, and social conflicts, such as in the mining of primary raw materials or in subsequent processing stages.

We respect human rights and advocate for their protection. In the process, we follow the United Nations Guiding Principles on Business and Human Rights [Q Glossary, page 234](#) in accordance with the “Protect, Respect and Remedy” framework, and view human rights due diligence as a responsibility shared by all participants in the value chain in question, including nations and economic actors.

Respect for human rights is reflected in our company values and is included in our Code of Conduct. In it, we commit ourselves to rejecting all forms of discrimination and handling individual and cultural diversity in our company with sensitivity. We do not tolerate forced labor or child labor, and we respect the rights of indigenous populations. We are committed to the principle of codetermination in the company and place a high priority on good communication between our employees and the company management. We consider it of fundamental importance to comply with the internationally recognized core labor standards of the International Labor Organization (ILO [Q Glossary, page 233](#)) and the applicable labor regulations, standards and laws with respect to compensation, working hours, and the general rights of our employees.

The Aurubis Human Rights Commitment summarizes Aurubis' understanding of its due diligence obligation regarding human rights, as well as the key elements of this obligation. It is aimed at all employees, business partners, and other partners of the Aurubis Group. The Aurubis Business Partner Code of Conduct, on the other hand, specifically applies to business partners [www.aurubis.com/en/humanrights](http://www.aurubis.com/en/humanrights).

We have participated in the United Nations Global Compact since 2014 and are therefore committed to implementing its Ten Principles related to human rights, labor, the environment, and anti-corruption. We have pledged to comply with the OECD Due Diligence Guidelines to promote responsible supply chains.

The Executive Board and the local managing directors bear responsibility for the respect of human rights in our business activities. All Aurubis employees are obligated through the Code of Conduct to respect human rights in their daily work and in all business decisions under all conditions. Supervisors serve as role models in this regard. Our target in the fiscal year was to increase sensitivity and empower people to take action when it comes to human rights due diligence. This is why we designed a Group-wide training initiative on human rights and anti-discrimination in the reporting year. Separate digital training formats were developed for management and production. Training for employees and supervisors was launched in the reporting year and more than 90% of the target group was trained. The first in-depth workshops were also held with employees from the Human Resources and Purchasing departments, as these departments play a key role in human rights issues. We started a systematic human rights gap and risk analysis for our own sites in the fiscal year. The results will provide further guidance on possible measures for the Group's own business units.

We call on all employees to report justified suspicion of discrimination or other human rights violations through our compliance portal, the whistleblower hotline [Q Anti-corruption, page 84](#), [www.aurubis.com/en/whistleblower-hotline](http://www.aurubis.com/en/whistleblower-hotline). We expect this from our business partners as well. Every report is investigated.

In the process of obtaining Copper Mark certification at our sites in Hamburg, Lünen (both in Germany) and Pirdop (Bulgaria) [Q Certifications by site, page 86](#), we have also undergone audits in accordance with the Copper Mark criteria on human rights and labor and social standards. This audit confirmed our human rights approach to our own business activities and in the supply chain. The audit feedback helps us continue to improve our approach.

## RESPONSIBILITY IN THE SUPPLY CHAIN

### Responsibility in the supply chain

We minimize negative impacts on people and the environment in our supply chains.

#### 2030 targets

- » No suppliers with a very high risk

#### 2022/23 milestones

- » Human rights, environmental protection, and safety clauses in 100% of long-term contracts for primary raw materials
- » Continued rollout of Aurubis Business Partner Screening

In the following, we describe our progress towards achieving our targets and the concepts and measures we used to drive progress forward in the reporting year.

We consider our responsibility for sustainability standards not only in our own production processes and in our own actions, but in our supply chain as well. This is all the more important because we source raw materials from around the world for our business. The countries of origin include regions that could pose risks regarding compliance with sustainability standards.

We use natural resources whose extraction can have a direct or indirect impact on social and environmental aspects. The extraction processes used by our suppliers and their production activities can, for example, have an impact on biodiversity, the climate, and on maintaining air, water, and soil quality. Other environmental issues are also relevant, such as the handling of slag and the use of energy and water. Social aspects such as compliance with human rights and labor and social standards, and the issue of health and occupational safety at our suppliers are also taken into consideration.

We have set the target of managing our supply chains responsibly. We review target achievement at least once a year. If there are indications of a deviation from the intended path, we implement measures to counteract this. In fiscal year 2021/22, the percentage of contracts with primary raw material suppliers that include human rights, environmental protection, and safety clauses was 81%. Our goal is to have corresponding clauses for 100% of

long-term contracts for primary raw materials in the new fiscal year 2022/23.

We have pledged to comply with the OECD Due Diligence Guidance, which serves as an important guideline for promoting responsible supply chains for minerals from conflict and high-risk areas. Our corporate policies on Business Partner Screening and the policy on the processing of conflict-free precious metal raw materials establish responsibilities and processes within the Group. The Aurubis Business Partner Code of Conduct outlines our requirements regarding labor standards, respect for human rights, occupational health and safety, environmental and climate protection, business integrity and responsible raw material sourcing, as well as reporting procedures and the monitoring of the business partner's due diligence obligation.

### BUSINESS PARTNER SCREENING<sup>1</sup>

To fulfill our due diligence obligation with regard to all of our material supply chain issues, we have implemented a Business Partner Screening system based on the principles of the OECD<sup>2</sup>.

The responsibility for carrying out this screening rests with the production entities, which have commissioned the Commercial and Procurement divisions with the implementation. The Compliance and Sustainability departments are included as well. In the risk analysis, we consider both regional risks and those related to the business partners' business activities. The focus of the process is on the topics of anti-corruption, respect for human rights, occupational safety, and environmental and climate protection, as well as OECD obligations and third-party certification. The results of a media search are also included in the screening.

In the event of substantiated knowledge of identified risks, steps will be taken to improve the sustainability performance of our partners. These measures range from a conversation about the circumstances, a statement by the supplier about the situation on site, agreement of a development roadmap in the event of actual negative incidents, and a local stakeholder dialogue to an external assessment by a third party. The steps that may be taken can also

<sup>1</sup> The business partner screening process was not subject of an audit in the reporting period.

<sup>2</sup> The sites in Beerse (Belgium) and Berango (Spain) are currently using a separate but comparable system. They will be integrated into the process during the revision of the overall screening system.

include not entering into or terminating a business relationship if the preceding measures are not effective.

Our raw material suppliers, key suppliers of capital goods, services, consumables, and replacement parts, as well as our customers are subject to review. The result includes a profile that, in the case of increased risk, leads to additional research. Based on the subsequent assessment, management makes decisions about contracts and possible related restrictions. For existing business partnerships, we repeat the analysis regularly depending on the development of the individual risk and the dialogue that takes place.

Shortly after the end of the reporting year, we became aware of a media feature alleging environmental pollution and occupational health and safety violations against a major Chilean copper producer. We have consistently taken such allegations very seriously and continue our intensive dialogue also with this supplier on sustainability standards, measures taken, and progress made. The supplier has demonstrated consistent progress on many critical aspects and emphasized its ongoing commitment to improving sustainability performance. This is underscored by, among other aspects, its commitment to The Copper Mark industry initiative. The feature also asserted that it was difficult or impossible for whistleblowers to call the Aurubis hotline. This is not the case, as the hotline can be easily reached worldwide via the Aurubis website with just a few clicks. Complaints can be submitted in several languages in various ways, such as by phone, e-mail, or using a form.

#### INCIDENTS AND DEVELOPMENT

During the reporting year 2019/20, we identified serious cases of environmental pollution caused by one of our suppliers, which nevertheless wasn't directly connected to the products we supply. Since that time, we have been in communication with the supplier about measures taken and progress achieved.

Our target in the fiscal year was to embed the responsible procurement approach more firmly in the organization. A cross-departmental project team therefore started a comprehensive revision of the business partner screening in the reporting period in order to take the ideas for improvement into account. The optimized processes resulting from this will be implemented in

2023. The business partner screening is therefore not subject to audit in this year.

The employees in charge are now being trained to prepare them for the new system. The new screening reinforces our dedication to meeting the requirements of the German Supply Chain Act (Lieferkettensorgfaltspflichtengesetz - LkSG), which will come into force on January 1, 2023. The LkSG requires companies to conduct due diligence in their supply chain with respect to internationally recognized human rights and to identify and address human rights and environmental impacts.

#### EXTERNAL AUDITS

Since 2013, Aurubis' gold production has already been annually certified as conflict-free according to the standards of the London Bullion Market Association (LBMA [Q Glossary, page 233](#)). This certificate verifies that we carry out our due diligence processes in accordance with the OECD standards. This certification option has also been available for silver since 2019, and Aurubis has been certified as conflict-free in this area since then as well. Tin production at our Beerse and Berango sites has been certified as conflict-free in accordance with the Responsible Minerals Assurance Process (RMAP) standard of the Responsible Minerals Initiative (RMI) since 2015. This standard is also based on the OECD standard for conflict minerals.

The regulatory audit of the German and Bulgarian sites for compliance with the due diligence requirements in accordance with the EU Conflict Minerals Regulation began in the reporting year. This legislation makes due diligence and auditing obligations along the supply chain binding for EU importers of tin, tantalum, tungsten, and their ores, as well as gold. The screening process is already part of this audit.

The Aurubis plants in Hamburg, Lünen, Pirdop, and Olen were successfully audited in line with the Copper Mark due diligence standard for the responsible procurement of copper, lead, nickel, and zinc during the reporting year. The Copper Mark published the standard at the beginning of 2022 as a more detailed version of the previous requirements. It also helps fulfill the standards of the London Metal Exchange (LME [Q Glossary, page 233](#)). This

standard is currently being reviewed by the OECD for conformity with its due diligence requirements, which is a prerequisite for recognition by the LME.

### GRIEVANCE PORTAL

We expect our business partners to report substantiated suspicions of human rights violations, for example using our Compliance Portal, also referred to as the whistleblower hotline [Q Anti-corruption, page 84](#). Complaints about sites that are taking part in the Copper Mark process can also be submitted through the Copper Mark's grievance mechanism

<https://secure.ethicspoint.eu/domain/media/en/gui/107757/index.html> and [www.aurubis.com/en/whistleblower-hotline](http://www.aurubis.com/en/whistleblower-hotline).

## Anti-corruption

### ANTI-CORRUPTION

Preventing anti-competitive behavior and corruption in our business dealings is a key aspect of corporate responsibility and one of the central topics of our compliance activities. Corruption and anti-competitive behavior cause not only material damages, but also undermine fair, free competition.

Anti-corruption measures are established in our compliance management. To us, compliance means that we follow laws and align our actions with ethical principles, our values, and company policies. In this context, compliance with all legal and company guidelines and policies is our objective. A potential violation of the law can have serious consequences – for our employees, for Aurubis as a group, and for business partners of Aurubis AG's entities.

The company's chief compliance officer is the central contact person for all compliance-relevant issues and reports directly to the entire Executive Board. At the individual Group sites, local compliance officers are available as a contact person for employees. Together with the Executive Board, our compliance employees promote a compliance culture and actively strive to strengthen awareness for following rules and laws in the Group.

Compliance management establishes the main targets relevant for compliance, develops the corresponding compliance organization, and identifies, analyzes, and communicates significant Aurubis guidelines and risks. Our compliance program introduces principles and measures to limit risks and prevent violations. The chief compliance officer reports regularly (and as the circumstances may require) to the Executive Board and Audit Committee of the Supervisory Board with regard to the compliance management system, compliance violations, and compliance-related measures. He works closely with the employees responsible for Risk Management and Internal Audit. Within our internal control system, the chief compliance officer reviews potential compliance risks together with the Executive Board, the plant managers, and the heads of corporate and central functions. As part of compliance management, the corruption risks at our sites are also identified and documented by Risk Management. The Internal Audit department reviews the fulfillment of the overarching legal conditions and internal policies (e.g., the Anti-Corruption Policy) in the company's business dealings.

The compliance measures include prevention, monitoring, and sanctions. Preventive measures at Aurubis comprise the risk analyses previously mentioned, internal policies, guidance, and particularly the training of our employees. Our policies and training documents are regularly updated to reflect new findings. The Corporate Anti-Corruption Compliance Policy and the Code of Conduct for employees are at the core of our anti-corruption efforts. The Code of Conduct was significantly revised this fiscal year and distributed to all employees by mail. Every new employee also receives the Code of Conduct with their employment contract.

The focus in the reporting year was on ensuring the successful harmonization of Aurubis policies and commitments with the previous compliance approaches of our sites in Beerse (Belgium) and Berango (Spain), which were acquired in 2020. We introduced the compliance management system to the on-site supervisors. The employees affected also completed training courses on anti-corruption and antitrust law in the reporting year.



Training on anti-corruption and antitrust law is also carried out regularly throughout the Group for our full-time and part-time employees, supervisors, and Executive Board members. To determine the effectiveness of our training measure, participants are required to take a test at the end of the training.

Employees, business partners, and other third parties can make confidential and anonymous reports regarding legal violations and breaches of our Code of Conduct via our Compliance Portal, the [www.aurubis.com/en/whistleblower-hotline](http://www.aurubis.com/en/whistleblower-hotline). The Corporate Compliance Policy states that there are no disadvantages for a whistleblower who makes a report. This can be done confidentially and anonymously, if desired. The whistleblower hotline is available in all Group languages and is also open to all external stakeholders. It is operated by external, independent attorneys. Any tips they receive, for example regarding possible cases of corruption, discrimination, or incidents in the supply chain, are investigated. If any wrongful acts are actually proven, they can lead to warnings, dismissals, and/or damage claims.

### Key figures

#### Compliance and anti-corruption: employees trained the past three years

Employees	2019/20 – 2021/22
Anti-corruption	1,422
Antitrust law	585

## Another material aspect

### PRODUCT SAFETY

We regard the safety of our products as a key topic in our corporate responsibility. The central issues here are safety in production, compliance with environmental standards, and the protection of the health of our employees and, in principle, of everyone who comes into contact with our products in the manufacturing process, during transport or as a customer.

During the production steps at our sites, our management approaches in the areas of the environment [Q Environmental protection, page 74](#), occupational safety [Q Health and safety, page 68](#) and quality management help us minimize potential negative environmental impacts or effects on occupational safety. Our management systems are confirmed by external certification companies [Q Certifications by site, page 86](#). Our corporate environmental protection policy stipulates that our customers shall be given a suitable briefing on the properties of our products and essential safety measures and advised on questions regarding product disposal.

The European chemical regulation REACH [Q Glossary, page 234](#) establishes an important framework for chemical management. The regulation is designed to ensure a high level of protection for human health and the environment, while at the same time guaranteeing the free movement of chemicals on the internal market. REACH is based on the principle that manufacturers, importers, and downstream users are responsible for their chemicals. They should ensure that chemicals they manufacture and place on the market are used safely. The objective is to make information available on all of the substances on the market in the EU, especially for hazardous substances, to evaluate them, and to protect people and the environment with appropriate measures.

Our products are registered in dossiers in accordance with REACH. The existing registration dossiers are regularly updated to adjust them to current requirements and established approaches and to take new results into account. We provide safety data sheets to inform our customers about substances that are classified as hazardous by REACH, such as lead, nickel sulfate, and sulfuric acid. The safety data sheet reflects the information contained in the REACH registration dossiers, providing information on the hazards and safeguards to be applied when using the materials within the value chain. We provide our customers with safety information sheets (based in their format and content on the safety data sheet) on the safe handling of substances that are not classified as hazardous, such as copper and iron silicate.

Aurubis joined forces with other companies early on in a number of consortia at European level and is, among other things, part of the Metals and Inorganics Sectoral Approach (MISA). MISA is a voluntary cooperative program specific to the metals and inorganics sector. It was set up by the European Chemicals Agency ECHA and the European non-ferrous metals association Eurometaux. The organizations participating in the program seek to resolve technical and methodological issues, such as exposure and risk assessment of metals and inorganic substances, and to improve registration dossiers.

#### KPI

During the reporting year, we were not aware of any significant incidents relating to the safety of our products.

#### Certifications by site

Sites	The Copper Mark	EMAS	ISO 14001	ISO 50001	ISO 9001	IATF 16949	EfbV	ISO 45001
<b>Production sites</b>								
Hamburg, headquarters (DE)	√	√	√	√	√			√
Lünen (DE) <sup>1</sup>	√	√	√	√	√		√	√
Olen (BE)			√	√	√			√
Pirdop (BG)	√		√	√	√			√
Avellino (IT)		√	√	√	√			√
Beerse (BE)			√	√	√			√
Berango (ES)			√	√	√			√
Buffalo (US)			√		√	√		√
Emmerich, Deutsche Giessdraht (DE)			√	√	√			√
Hamburg, E.R.N. (DE)			√	√	√		√	√
Hamburg, Peute Baustoff (DE)			√	√	√ <sup>2</sup>			√
Pori (FI)			√	√	√			√
Röthenbach, RETORTE (DE)			√		√			√
Stolberg (DE)			√	√	√	√		√
Stolberg, Schwermetall Halbzeugwerk (DE) <sup>3</sup>		√	√	√	√			√

<sup>1</sup> The plant is also certified through WEELABEX in accordance with the European series of standards EN 50625. The certificate confirms that waste electrical and electronic devices are efficiently treated and disposed of while minimizing environmental impact.

<sup>2</sup> For the sale of iron silicate granules used to produce blasting abrasive.

<sup>3</sup> Not majority-owned by Aurubis (50% stake).

#### Explanation:

EMAS: system of specifications for environmental management systems and environmental audits

ISO 14001: standard for environmental management systems

ISO 50001: standard for energy management systems

ISO 9001: standard for quality management systems

IATF 16949: standard for quality management systems in the automotive industry, based on ISO 9001

EfbV: Ordinance on Specialized Waste Management Companies (German certificate)

ISO 45001: standard for occupational safety management systems

## Limited Assurance Report of the Independent Auditor regarding the combined separate non-financial report<sup>1</sup>

To the Aurubis AG, Hamburg

We have performed an limited assurance engagement on the combined separate non-financial report of Aurubis AG (hereinafter “Company” or “Aurubis”) according to sections 315b, 315c in conjunction with 289b to 289e German Commercial Code (HGB), (further “combined separate non-financial report”) for the period from October 1, 2021 to September 30, 2022.

We refer to the statement of the Executive Board on [Q page 82](#) of the Annual Report that due to the ongoing revision of the Business Partner Screening process, the improvement of the associated processes and their re-implementation in 2023, the disclosures on the business partner screening process are not subject to our assurance engagement. The disclosures on the Business Partner Screening process are marked as unassured.

### MANAGEMENT'S RESPONSIBILITY

Management of the Company is responsible for the preparation of those parts of the combined separate non-financial report in accordance with sections 315b, 315c in conjunction with 289b to 289e HGB and Article 8 of REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 18 June 2020 on establishing a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (hereinafter “EU Taxonomy Regulation”) and the Delegated Acts adopted thereunder, as well as for making their own interpretation of the wordings and terms contained in the EU Taxonomy Regulation and in the Delegated Acts adopted thereunder as set out in section “EU-Taxonomy” of the combined separate non-financial report.

This responsibility includes the selection and application of appropriate non-financial methods and making assumptions and estimates about individual disclosures of the group that are reasonable in the circumstances. Furthermore, the management is responsible for such internal control as they consider necessary to enable the preparation of the combined separate non-financial report that is free from material misstatements, whether due to fraud or error.

The EU Taxonomy Regulation and the Delegated Acts contain wording and terms that are still subject to considerable interpretation uncertainties for which clarifications have not yet been published in every case. Therefore, management has disclosed their interpretation of the EU Taxonomy Regulation and the Delegated Acts in section “EU-Taxonomy” of the combined separate non-financial report. They are responsible for the defensibility of this interpretation. Due to the immanent risk that indeterminate legal terms may be interpreted differently, the legal conformity of the interpretations is subject to uncertainties.

### RESPONSIBILITY OF THE ASSURANCE PRACTITIONER

Our responsibility is to express a conclusion with limited assurance on those parts of the combined separate non-financial report that were subject to our engagement.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): “Assurance Engagements other than Audits or Reviews of Historical Financial Information” issued by the IAASB. This standard requires that we plan and perform the assurance engagement to obtain limited assurance about whether any matters have come to our attention that cause us to believe that those parts of the combined separate non-financial report of the Company for the period from October 1, 2021 to September 30, 2022 that were subject to our engagement have not been prepared, in all material respects, in accordance with sections 315b and 315c in conjunction with 289b to 289e HGB and the EU Taxonomy Regulation and the Delegated Acts issued thereunder

<sup>1</sup> Our engagement applied to the German version of the combined separate non-financial report 21/22. This text is a translation of the Independent Assurance Report issued in German, whereas the German text is authoritative.

as well as the interpretation by management as disclosed in section “EU-Taxonomy” of the combined separate non-financial report.

In a limited assurance engagement, the procedures performed are less extensive than in a reasonable assurance engagement, and accordingly, a substantially lower level of assurance is obtained. The selection of assurance procedures is subject to the professional judgment of the assurance practitioner.

In the course of our assurance engagement we have, amongst others, performed the following procedures and other activities:

- » Inquiries of group-level personnel who are responsible for the materiality analysis in order to understand the processes for determining material topics and respective reporting boundaries for Aurubis AG
- » A risk analysis, including media research, to identify relevant information on Aurubis AG’s sustainability performance in the reporting period
- » Evaluation of the design and the implementation of systems and processes for the collection, processing and monitoring of disclosures, including data consolidation, on environmental, employee and social matters, respect for human rights, and anti-corruption and bribery matters
- » Inquiries of group-level personnel who are responsible for determining disclosures on concepts, due diligence processes, results and risks, performing internal control functions and consolidating disclosures

- » Inspection of selected internal and external documents
- » Analytical procedures for the evaluation of data and of the trends of quantitative disclosures as reported at group level by all sites
- » Evaluation of local data collection, validation and reporting processes as well as the reliability of reported data based on a sample of the site in Beerse, Belgium
- » Assessment of the overall presentation of the disclosures that were subject to our engagement
- » Evaluation of the process for the identification of taxonomy-eligible economic activities and the corresponding disclosures in the combined separate non-financial report

In determining the disclosures in accordance with Article 8 of the EU Taxonomy Regulation management is required to interpret undefined legal terms. Due to the immanent risk that undefined legal terms may be interpreted differently, the legal conformity of their interpretation and, accordingly, our assurance engagement thereon are subject to uncertainties.

In our opinion, we obtained sufficient and appropriate evidence for reaching a conclusion for the assurance engagement.

