

Declaration of the Aurubis AG Executive Board and Supervisory Board regarding the recommendations of the Government Commission on the German Corporate Governance Code in accordance with Section 161 of the German Stock Corporation Act (AktG)

Since the issue of the last Declaration of Conformity dated November 1, 2022, Aurubis AG has adhered to all of the recommendations of the German Corporate Governance Code in the version dated April 28, 2022 (DCGK 2022), which was published by the German Federal Ministry of Justice in the official section of the Federal Gazette on June 27, 2022, and will continue to adhere to them in the future, with the following exceptions:

- » G.10 (variable compensation predominantly related to share price)
Pursuant to recommendation G.10, Executive Board members' variable compensation shall be predominantly invested in company shares or shall be granted predominantly as share-based compensation. Until September 30, 2023, the compensation system included an annual bonus, deferred stock, and a performance cash plan as variable compensation components, with only the deferred stock being granted as share-based compensation in this regard. The target amount of the deferred stock was 20 % of the variable compensation, meaning that the variable compensation was not predominantly share price based.

To create a stronger link to the share price in the future, a modified compensation system was introduced for all active Executive Board members effective October 1, 2023. The performance cash plan has been replaced by a performance share plan. The participants of the Annual General Meeting approved the compensation system at the Annual General Meeting on February 16, 2023. As such we have followed all of the recommendations of G.10 of the DCGK since October 1, 2023.

- » C.10 (independence of Supervisory Board members)
The Supervisory Board chair and the chair of the committee that addresses Executive Board compensation shall be independent of the company and of the Executive Board. Prof. Vahrenholt has been on the Supervisory Board for longer than twelve years and thus is not considered independent according to C.7 of the DCGK 2022. When selecting its members and putting forward corresponding nominations to the participants of the Annual General Meeting, the Supervisory Board focuses on the professional and personal qualifications of the candidates. This also applies to the appointment of Prof. Vahrenholt.

Hamburg, October 30, 2023

For the Executive Board

For the Supervisory Board

Roland Harings
(Chairman)

Rainer Verhoeven
(Member)

Prof. Dr. Fritz Vahrenholt
(Chairman)