Corporate Governance
Declaration of conformity pursuant to Section 161 of the German Stock Corporation Act

In accordance with Section 161, German Stock Corporation Act, the Executive Board and Supervisory Board of Aurubis AG declare that, since the issue of the last Declaration of Conformity dated November 5, 2018, the recommendations of the Government Commission on the German Corporate Governance Code in the version dated February 7, 2017 have been applied and will be applied with the following exceptions for the reasons given:

» Section 4.2.3 (2) sentence 3 and (4) (Executive Board remuneration)
The compensation structure for the Executive Board includes variable components whose basis for calculation is based on several years and is essentially forward-looking, as well as a cap on severance pay. However, this did not apply to the contract of Mr. Schachler, whose appointment ended on June 30, 2019, as the status quo was preserved for his contract in this respect.

» Section 5.4.1 (2) (term limit for Supervisory Board membership)
When proposing candidates at the Annual General Meeting, the Supervisory Board has focused and will continue to focus on the professional and personal qualifications of the candidates, taking the skills profile into consideration and within the framework of the applicable legal regulations, in particular with respect to the German Gender Equality Act. It is naturally very relevant that, within the framework of the company-specific situation, the company's international activities, potential conflicts of interest, the number of independent Supervisory Board members established by the Supervisory Board, the age limit also established by the Supervisory Board, and diversity are taken into account. In this regard, it is not necessary to establish a regulatory limit to Supervisory Board members' term of office.

Hamburg, November 4, 2019

For the Executive Board   For the Supervisory Board

Roland Harings   Rainer Verhoeven   Prof. Dr. Fritz Vahrenholt
(Chairman)   (Member)   (Chairman)