

A decorative graphic featuring the number '150.0' in a large, brown, sans-serif font. A small blue dot is positioned at the end of the decimal point. To the right of the number, a series of brown lines form a stepped, upward-sloping path that extends across the top of the page.

150.0

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Invitation to the  
2016 Annual General Meeting

of Aurubis AG on Wednesday, February 24, 2016

 **Aurubis**

# Foreword

Dear Shareholders,

In fiscal year 2014/15, the Aurubis Group achieved the best results in its 149-year history: At € 343 million, operating earnings before taxes (EBT), the key parameter for managing the company, more than doubled compared to the previous year (€ 137 million). Operating return on capital employed (ROCE) reached an outstanding 18.7 % (previous year: 8.5 %).

Significantly higher treatment and refining charges for the input materials copper concentrates and copper scrap, increased global sulfuric acid prices and a higher cathode premium contributed to the very good results.

High capacity utilization, a good metal gain and a favorable mix of input materials supported the good trend. Sales of copper products developed differently: While they increased slightly again for continuous cast wire rod, they declined somewhat for other copper products.

The Executive Board and Supervisory Board will recommend a dividend of € 1.35 per share at the Annual General Meeting on February 24, 2016 (previous year: € 1.00). The payout ratio is therefore 53 % of Aurubis AG's net income (previous year: 51 %) and corresponds to the dividend policy pursued up to now. The dividend yield based on the Xetra closing price of € 56.90 as at September 30, 2015 is 2.4 % (previous year: 2.6 %).

Overall, business in fiscal year 2015/16 will continue to be accompanied by uncertainties from the overall economic and market environment. After the very good circumstances on all of the relevant markets in 2014/15, individual markets are already showing initial weakness now. Despite this market situation, we expect good results, which nevertheless won't be as strong as the previous fiscal year.

Furthermore, we have an important anniversary in 2016:  
We're turning 150!

Norddeutsche Affinerie AG was founded in Hamburg on April 28, 1866. We have stayed true to our Hamburg location up to today and want to continue to do so in the future. However, many things have changed in 150 years, of course. From a local/regional company, we have developed into a modern, international leader in the copper industry.

I would like to personally inform you about the past fiscal year 2014/15, the prospects for the anniversary year 2015/16 and our objectives for the future. I look forward to welcoming you at the Annual General Meeting of Aurubis AG on February 24, 2016.

Sincerely,

Erwin Faust  
Executive Board Spokesman  
Aurubis AG

# Invitation to the 2016 Annual General Meeting

Aurubis AG, Hamburg  
Security Identification No. 676 650  
ISIN DE 000 676 650 4

We invite our shareholders to attend the Company's  
2016 Annual General Meeting  
**on Wednesday, February 24, 2016 at 10 a.m. (CET)**  
at the CCH-Congress Center Hamburg, Marseiller Strasse 2  
(near Dammtor station) in 20355 Hamburg.

## Agenda and proposed resolutions

- 1. Presentation of the established year-end financial statements and of the approved consolidated financial statements of Aurubis AG as of September 30, 2015, of the combined management report for Aurubis AG and the Group for fiscal year 2014/2015 with the explanatory reports regarding the information in accordance with Section 289 (4) and (5) and Section 315 (4) of the German Commercial Code (HGB), of the Executive Board proposal for the utilization of the unappropriated earnings as well as the report of the Supervisory Board for fiscal year 2014/15.**

Regarding the first point of the agenda, no resolution shall be made, as it is limited to the accessibility and explanation of the previously named documents and the adoption of a resolution by the Annual General Meeting on the established year-end financial statements, the approved consolidated financial statements and the further documents is not intended by law. The Executive Board and, as far as the management report is concerned, the Supervisory Board shall explain the available documents within the course of the Annual General Meeting. The shareholders have the opportunity to ask questions at the Annual General Meeting

within the scope of their right to information. The resolution about the utilization of the unappropriated earnings shall be made under point 2 of the agenda.

**2. Adoption of a resolution for the utilization of the unappropriated earnings**

The Executive Board and Supervisory Board propose that the unappropriated net income in the amount of € 115,570,864.51 reported in the adopted financial statements of Aurubis AG as at September 30, 2015 be used to pay a dividend to the shareholders of € 1.35 per dividend-qualifying no-par-value share, i.e. a total of € 60,691,576.05 on the subscribed capital of € 115,089,210.88, and that the amount of € 54,879,288.46 be carried forward.

**3. Adoption of a resolution for the formal approval of the members of the Executive Board for fiscal year 2014/2015**

The Executive Board and the Supervisory Board suggest that formal approval be granted to the members of the Executive Board for fiscal year 2014/15 (October 1, 2014 to September 30, 2015).

**4. Adoption of a resolution for the formal approval of the members of the Supervisory Board for fiscal year 2014/2015**

The Executive Board and the Supervisory Board suggest that formal approval be granted to the members of the Supervisory Board for fiscal year 2014/15 (October 1, 2014 to September 30, 2015).

**5. Adoption of a resolution for the appointment of the auditor and the group auditor as well as the auditor for the review of interim financial reports for fiscal year 2015/2016**

Based on the suggestions of the Audit Committee, the Supervisory Board proposes to adopt the following resolution:

PricewaterhouseCoopers AG, auditing firm, Hamburg, shall be appointed as auditor and group auditor for fiscal year 2015/16 (October 1, 2015 to September 30, 2016) as well as auditor for the review of interim financial reports for fiscal year 2015/16 (October 1, 2015 to September 30, 2016), provided that this is carried out.

Prior to the proposal of auditor selection, the Supervisory Board obtained the statement of independence of PricewaterhouseCoopers AG, auditing firm, Hamburg, as prescribed by the German Corporate Governance Code.

**6. Resolution on the creation of a new authorized, unissued capital with the possibility of excluding the subscription right and corresponding amendments to the Articles of Association**

The Executive Board and the Supervisory Board propose to adopt the following resolution:

In amendment of the existing power of the Executive Board on increases in capital for cash in accordance with Section 4 (2) of the Articles of Association with effect from the time of the entry of the resolved amendment to the Articles of Association in the Commercial Register, an authorized capital is created by rewording Section 4 (2) of the Articles of Association as follows:

- “2. The Executive Board shall be authorized to increase the subscribed capital of the Company in the period until February 23, 2021, subject to the approval of the Supervisory Board, by issuing a total of up to 22,478,361 new no-par-value bearer shares once or in several installments for a cash contribution or a contribution in kind up to an amount of € 57,544,604.16. The shareholders shall be granted a subscription right. The new shares can be acquired by one or several banks provided they offer them to the shareholders for subscription. The Executive Board shall, however, be authorized, subject to the approval of the Supervisory Board, to exclude the subscription right of the shareholders once or on several occasions,

- a) inasmuch as it is necessary to exclude subscription rights for possible fractional amounts,
- b) up to an arithmetical face value totaling € 23,017,840.64 if the new shares are issued for a contribution in kind,
- c) for capital increases against cash contributions up to an arithmetical nominal value totaling € 11,508,920.32 or, if this amount is lower, by a total of 10 % of the subscribed capital (the **“maximum amount”**) existing when this power was exercised for the first time (in each case taking into account the possible use of other authorizations to exclude the subscription right in accordance with or in the corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act (AktG)), if the issuing price for the new shares is not significantly lower than the price of company shares in the same category on the stock exchange at the time when the issuing price is finally fixed.

The subscribed capital allotted to the shares that are issued or have to be issued to fulfill convertible bonds and/or bonds with warrants, that are issued after February 24, 2016 in the corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act (AktG) excluding the subscription right or that are sold after February 24, 2016 in corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act (AktG) must be included in this maximum amount. It shall not be included if authorizations to issue convertible bonds and/or bonds with warrants pursuant to Section 221 (4) sentence 2 and Section 186 (3) sentence 4 German Stock Corporation Act (AktG) or to sell own shares in accordance with Section 71 (1) No. 8 and Section 186 (3) sentence 4 German Stock Corporation Act (AktG) are granted again at the Annual General Meeting after exercising such powers that have led to inclusion.

- d) up to an arithmetical face value totaling € 23,017,840.64, inasmuch as it is necessary to grant holders or creditors of bonds with warrants or convertible bonds issued by the Company relating to shares a subscription right for new shares to the same extent as they would be entitled after exercising their option or conversion rights.

The Executive Board shall be empowered, subject to the approval of the Supervisory Board, to define the other details of the capital increase, in particular the rights of the shares and the terms of issue. The Supervisory Board shall be empowered to amend Section 4 of the Articles of Association after the full or partial increase of the subscribed capital to accord with the particular utilization of the authorized capital and after expiry of the period of authorization.”

**Report by the Executive Board to the Annual General Meeting on item 6 of the Agenda in accordance with Sections 203 (2), 186 (3) and (4) sentence 2 German Stock Corporation Act (AktG):**

To item 6 on the Agenda, the proposal shall be made at the Annual General Meeting on February 24, 2016 that the existing authorization of the Executive Board in accordance with the Articles of Association to increase capital (authorized capital), which has been given until March 2, 2016 be rescinded and a new authorized capital be created for the period of five years until February 24, 2021.

The Management will be able to issue shares to raise further funds, for the acquisition of companies and interests in companies or otherwise in the interests of the Company without having to call an Annual General Meeting each time. In order that the Management may utilize this possibility optimally and flexibly in the interests of the Company, the resolution should give authorization to exclude subscription rights for different purposes listed in the motion:

The authorization to exclude subscription rights in accordance with a) of the authorization (exclusion of fractions) serves the purpose of enabling a smooth and manageable subscription ratio in the event of capital increases, which



will facilitate the implementation of the capital measures. The fractional amounts will be valued as highly as possible in each case, however at least at the subscription price.

The proposed authorization planned in letter b) of the proposed resolution to item 6 to exclude subscription rights should, in particular, enable the Company to acquire companies or interests in companies in exchange for the granting of shares. This form of acquisition is becoming more and more common. Practice has shown that, in many cases, the owners of attractive acquisition objects demand shares in the acquiring company, in particular, in exchange for the sale of their shareholding or a company. In order to also be able to acquire such acquisition objects, the Company must have the possibility of increasing its subscribed capital, if necessary very quickly, against a contribution in kind, while excluding the subscription rights of the shareholders. In addition, it will enable the Company to acquire companies, interests in companies and other assets, such as receivables against the company, without having to overtax the Company's liquidity. In so doing, in individual cases, such as for large acquisitions (in particular, already publicly-listed companies), the Company could need a very considerable volume of young shares, the significant extent of which would justify the authorization to exclude subscription rights. However, the proposed authorization to exclude subscription rights for capital increases in kind with the proposed € 23,017,840.64 is clearly less than the legally possible top limit of 50 % of the subscribed capital (corresponding to € 57,544,604.16) in volume. In each individual case of a possible concrete acquisition, the Executive Board will carefully check whether it should make use of the authorization to increase capital with subscription rights excluded. It will then only exclude the subscription right if the acquisition against the issuing of shares in the Company is necessary in the interests of the Company. With consideration of the shareholders' interest in preventing a dilution of their shareholdings, the proposed exclusion of subscription rights in the case of capital increases against assets in kind is limited to a maximum of 20 % of the current subscribed capital.

The exclusion of the subscription right for cash capital increases under c) in the authorization should enable Management to exploit favorable situations on the stock market at short

notice. Subscription right issues take much more time than placements with the subscription right excluded due to the necessary organizational measures and the subscription period which must be observed. In addition, such placements can avoid the discounts usual for issues with subscription rights. The Company's equity capital can therefore be strengthened to a greater extent if subscription rights are excluded than would be the case if subscription rights are recognized. Section 186 (4) German Stock Corporation Act (AktG) declares the exclusion of subscription rights as being acceptable under the provisions of section c) of the proposed resolution to item 6 on the agenda, especially on account of these considerations. The extent of a cash capital increase with subscription rights excluded is, however, limited to 10 % of the subscribed capital entered in the Commercial Register when used for the first time. Due to this restriction, it is not to be feared that existing shareholdings and share voting rights will be diluted (in value). To provide additional protection for the shareholders against loss of influence and dilution of value, this authorization for an exclusion of subscription rights is limited by the fact that other capital measures that have the effects of a cash increase without subscription rights are included in the maximum amount up to which a cash increase can be carried out with exclusion of subscription rights. For example, the authorization intends for any sale of shares that the Company has purchased and sold to third parties due to the authorization of the Annual General Meeting pursuant to Section 71 (1) No. 8 German Stock Corporation Act (AktG) without offering shareholders the option of subscribing these shares to reduce the maximum amount in the same way as a future issue of convertible bonds and/or bonds with warrants if the shareholders are not granted subscription rights to them.

The inclusion mentioned above shall nevertheless be eliminated again if, after an issue of convertible bonds and/or bonds with warrants in corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act (AktG) which led to an inclusion in the maximum amount, the Annual General Meeting passes a resolution for a new authorization to issue convertible bonds and/or bonds with warrants with the option of simplified exclusion of subscription rights in corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act (AktG) or the Annual General Meeting issues an authorization to purchase and utilize own

shares with the option of simplified exclusion of subscription rights in corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act (AktG) once again. In these cases, the Annual General Meeting has once again made a decision about the authorization to simplified exclusion of subscription rights, so the reason for the inclusion in the maximum amount is eliminated again. If own shares or convertible bonds and/or bonds with warrants can be issued under simplified exclusion of subscription rights again, the authorization to simplified exclusion of subscription rights for the (residual) term of the authorization should, in other words, be in place again for the issue of new shares from the authorized capital. Specifically, with the entry into force of the new authorization of simplified exclusion of subscription rights, the suspension regarding the issue of new shares from the authorized capital arising from the issue of own shares pursuant to Section 71 (1) No. 8 and Section 186 (3) sentence 4 German Stock Corporation Act (AktG) or arising from the issue of convertible bonds and/or bonds with warrants with the option of excluding subscription rights corresponding to Section 186 (3) sentence 4 German Stock Corporation Act (AktG) is eliminated. Since the majority requirements for this type of resolution are identical to those for a resolution about the authorization to issue new shares from the authorized capital under simplified exclusion of subscription rights corresponding to Section 186 (3) sentence 4 German Stock Corporation Act (AktG), the resolution of the Annual General Meeting about the creation of a new authorization to exclude subscription rights pursuant to Section 186 (3) sentence 4 German Stock Corporation Act (AktG) in the scope of selling own shares or of a new authorization to issue convertible bonds and/or bonds with warrants with the option of excluding subscription rights corresponding to Section 186 (3) sentence 4 German Stock Corporation Act (AktG) is also a confirmation regarding the resolution for the authorization to issue new shares from the authorized capital pursuant to Section 203 (2) and Section 186 (3) sentence 4 German Stock Corporation Act (AktG).

If an authorization to exclude subscription rights is exercised again in direct or corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act (AktG), the inclusion shall be carried out again. Ultimately, this arrangement leads to the result that (i) the Executive Board can only utilize the simplified exclusion of subscription rights pursuant

to or corresponding to Section 186 (3) sentence 4 German Stock Corporation Act (AktG) one time in total without the passing of a new resolution at the Annual General Meeting during the (residual) term of the authorization and (ii) if a new resolution is passed at the Annual General Meeting, the Executive Board is free to decide during the (residual) term of the authorization whether they make use of the simplifications of Section 186 (3) sentence 4 German Stock Corporation Act (AktG) within the legal limits in connection with cash capital increases from authorized capital.

The subscription right exclusion in accordance with d) of the authorization to be resolved (subscription right exclusion in favor of holders or creditors of warrants and convertible bonds) should enable the holders or creditors of warrants and convertible bonds to be reasonably protected from dilution in the event of capital increases. The warrant holders and creditors of convertible bonds can be protected from the dilution of their conversion and option rights by a reduction in the respective warrant exercise price, the cash adjustments or by granting a subscription right for new shares. The Management will decide at the time of using the authorized capital which of the possibilities is most suitable for the individual case. In order not to be limited from the outset to the alternatives of the reduction in the warrant exercise price or the cash adjustments, an authorization is generally given to exclude the shareholders' subscription right to new shares insofar as it is necessary in order to grant warrant holders and creditors of convertible bonds a subscription right to the extent that they would be entitled if they had made use of their subscription rights before the respective resolution on the capital increase. This authorization is limited to a maximum of 20 % of the current subscribed capital.

The authorization to exclude subscription rights is necessary in all four cases to the described extent and in the interests of the Company due to the preceding explanations.

The Supervisory Board will only give its required approval to the use of the authorized capital with the exclusion of the subscription right if the described and all legal requirements have been fulfilled. The Executive Board will inform the Annual General Meeting about any exclusion of subscription rights that is carried out.

## **7. Adoption of a resolution about the changes to the compensation of the Supervisory Board and corresponding amendments to the Articles of Association**

The Company's current arrangement regarding Supervisory Board compensation includes a variable compensation component based on the Company's success in addition to a fixed compensation. With the following proposed amendment to the Articles of Association, the fixed compensation of the Supervisory Board members shall be increased and the variable compensation component shall be eliminated. This ultimately serves to strengthen the Supervisory Board's independence. The German Corporate Governance Code no longer recommends the combination of fixed and success-based compensation. The new arrangement for Supervisory Board compensation that is proposed at the Annual General Meeting takes this into consideration and follows the tendency of exchange-listed companies in Germany to grant Supervisory Board members a fixed compensation only. Furthermore, the varying workloads in the Supervisory Board and in its committees will be taken into account.

The Executive Board and Supervisory Board therefore propose the following resolution:

§ 12 of the Articles of Association shall be removed and rewritten as follows, effective at the time that the resolution to amend the Articles of Association that is hereby passed is entered into the Commercial Register:

### “§ 12

1. Each member of the Supervisory Board shall receive, in addition to the reimbursement of expenses incurred while exercising his office, a fixed compensation of € 75,000.00 per fiscal year. The Chairman of the Supervisory Board shall receive three times this amount and his Deputy twice this amount.
2. Supervisory Board members who belong to the Personnel Committee and/or the Audit Committee of the Supervisory Board shall receive an additional fixed compensation of € 15,000 per fiscal year per committee. Supervisory Board members who belong to the other Supervisory Board com-

mittees receive an additional fixed compensation of € 7,500 per fiscal year per committee. Supervisory Board members who chair a Supervisory Board committee shall receive twice this amount per fiscal year per committee chairmanship.

3. The fixed compensation for committee membership in accordance with paragraph 2 shall be limited to € 25,000.00 per fiscal year for each member of the Supervisory Board. The limit shall be € 50,000 per fiscal year for each committee chairman.
4. The compensation in accordance with paragraphs 1 and 2 shall be payable on the day after the Annual General Meeting when the resolution is passed on the exoneration of the members of the Supervisory Board for the respective fiscal year.
5. In addition, the members of the Supervisory Board and its committees shall receive an attendance fee of € 1,000.00 for each meeting that they attend in person, via telephone, via video conference or via similar participation.
6. Furthermore, members of the Supervisory Board shall receive the value added tax payable on their compensation and on the reimbursement of their expenses.
7. Supervisory Board members who have only served on the Supervisory Board or one of its Committees for part of a fiscal year shall receive compensation in accordance with the period that they have served.
8. Members of the Supervisory Board shall be entitled to compensation in the amount resulting from the current version of this § 12 for the first time for the fiscal year commencing on October 1, 2015.
9. In its own interests, the Company shall maintain third party liability insurance against pecuniary loss for its Boards and Management with reasonable retentions, taking the legal provisions into

account in which the Supervisory Board members are also included and are insured at the expense of the Company.”

## **8. Resolutions on additional amendments to the Articles of Association**

### **a) Amendment to § 14 (4) of the Articles of Association**

The Executive Board and Supervisory Board propose the following resolution:

§ 14 (4) sentence 3 of the Articles of Association shall be removed without substitution.

### **b) Amendment to § 15 (1) sentence 2 of the Articles of Association**

The Executive Board and Supervisory Board propose the following resolution:

§ 15 (1) sentence 2 of the Articles of Association shall be amended and reworded as follows, effective at the time that the resolution to amend the Articles of Association that is hereby passed is entered into the Commercial Register:

“In the event that no member of the Supervisory Board shall take the chair, the Executive Board Chairman or, if he is unable to do so, another Executive Board member appointed by the Executive Board shall open the meeting and shall arrange for the chairman of the meeting to be elected at the AGM by the shareholders with voting rights.”

## **Submissions to the shareholders**

At the time the Annual General Meeting is called, the following documents are available for review by the shareholders at the offices of Aurubis AG in 20539 Hamburg, Hovestrassse 50, during the usual office hours and they are accessible online from that time onwards at <http://www.aurubis.com/agm>:

- » the documents listed in agenda point 1;
- » the report of the Executive Board on agenda point 6 regarding the exclusion of the subscription right pursuant to Sections 203 (2), 186 (3) and (4) sentence 2 German Stock Corporation Act (AktG).

As a special service, the Company shall send the documents mentioned above to the shareholders upon request. The legal requirement is fulfilled with the disclosure of the documents on the Company's website. The Company shall therefore only attempt delivery with regular mail.

### **Total number of shares and voting rights at the time of the Annual General Meeting**

At the time the Annual General Meeting is called, the Company's subscribed capital amounts to € 115,089,210.88. It is divided into 44,956,723 no-par-value shares. Each no-par-value share grants one vote. The total number of shares and voting rights at the time of the Annual General Meeting therefore amounts to 44,956,723 shares and voting rights. There are no different categories of shares.

The Company holds no treasury shares at this time.

### **Requirements for participation in the Annual General Meeting and exercise of the voting right (with record date for submission of proof according to Section 123 (3) sentence 3 German Stock Corporation Act (AktG))**

Those shareholders who register with the Company prior to the Annual General Meeting and who provide proof of their entitlement to participate in the Annual General Meeting and to exercise their right to vote are entitled to participate in the Annual General Meeting and to exercise voting rights.

The registration and the proof must be received at the following address (**registration address**) by **February 17, 2016, 24:00 hours (CET)** at the latest:

Aurubis AG  
c/o Computershare Operations Center  
80249 München  
Fax: +49 89 30903-74675  
E-mail: [hauptversammlung2016@aurubis.com](mailto:hauptversammlung2016@aurubis.com)

The entitlement to participate in the Annual General Meeting and to exercise the right to vote must be proven by a special verification of the stake issued by the depository bank in writing. The verification must be written in German or English and must relate to the beginning of the twenty-first day prior to the Annual General Meeting, hence **February 3, 2016, 00:00 hours (CET) (record date)**.



## **Meaning of the record date**

In relation to the Company and with respect to the participation in the Annual General Meeting and the exercise of the right to vote, only those who provide verification shall be deemed shareholders. The entitlement to participate and the extent of the right to vote are determined according to the stake of the shareholder at the record date. The record date does not result in blocking the potential disposal of shares. Also in the case of a complete or partial disposal of the stake after the record date, only the shareholder's stake at the record date is relevant for the participation and the extent of the right to vote; this means that disposals of shares after the record date have no effect on the entitlement to participate and the extent of the right to vote. This applies to the acquisition of shares after the record date. Individuals who do not yet own shares as per the record date and only become shareholders afterwards are not entitled to participate and to vote. The record date has no meaning for the entitlement to dividends.

We ask the shareholders to take care of the registration and the mailing of the verification of their stake to the Company at their earliest convenience and suggest that our shareholders contact their depository bank promptly.

## **Procedure for voting by proxy**

Shareholders who choose not to attend the Annual General Meeting may appoint a credit institution, a shareholder association, proxies appointed by the Company or another person of their choice to be their proxy for exercising their right to vote. In this case, the proxies must also register according to the aforementioned requirements either directly or via the shareholder. If a shareholder appoints more than one person, the Company can reject one or more of them.

The proxy authorization, its revocation and the proof of proxy entitlement to the Company must be in writing, unless the authorization is made to a credit institution, a shareholder association or another of the individuals or institutions that is regarded as equivalent according to Section 135 German Stock Corporation Act (AktG). The proxy authorization can also be revoked by the shareholder's attendance at the Annual General Meeting in person. If a credit institution, a shareholder association or one of these individuals or institutions which are equivalent according to Section 135 German Stock Corporation Act (AktG) is authorized, special conditions may apply; the shareholders are asked to

confer with the proxy in due time concerning a possibly required form of mandate.

Shareholders who wish to appoint a proxy are asked to use the form that the Company has prepared for the purpose of granting proxies and issuing possible instructions. It shall be mailed to the properly registered individuals along with the admission ticket.

The proof of a granted proxy can be provided by the proxy on the day of the Annual General Meeting at the entry control point by showing the proxy document. For transmitting the proof by mail or by fax, shareholders or proxies are kindly asked to use the mailing address mentioned above. The proof can also be sent to the e-mail address mentioned above. The aforementioned transmission methods are also available if the proxy is supposed to be granted by declaration to the Company; a separate verification about the granted proxy is not necessary in this case. The revocation of an already granted proxy can also be declared to the Company with the aforementioned transmission methods.

### **Procedure for voting through company-nominated proxies**

Shareholders who have properly registered according to the aforementioned requirements may also appoint proxies nominated by the Company. If they are appointed, the company-nominated proxies exercise the right to vote according to their instructions. The proxy documents with instructions must also be given in written form. The company-nominated proxies are not allowed to exercise the right to vote without instructions. The company-nominated proxies do not accept requests to speak, to ask questions or to put forward motions.

For the appointment of a company-nominated proxy, the form for proxies and instructions that is sent along with the admission ticket to the shareholders may be used as well.

Shareholders who wish to appoint the company-nominated proxy are asked for organizational reasons to transmit their proxy documents and instructions by **February 22, 2016 at the latest** (receipt at the Company) by mail, fax or e-mail (hauptversammlung2016@aurubis.com) to the aforementioned registration address or online at <http://www.aurubis.com/agm> under the point Proxy Voting.

In addition, we offer shareholders who registered in due form and on time and who are present at the Annual General Meeting the option to appoint the company-nominated proxies in the Annual General Meeting as well.

### **Rights of the shareholders according to Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) German Stock Corporation Act (AktG)**

#### *Right to add items to the agenda according to Section 122 (2) German Stock Corporation Act (AktG)*

Shareholders whose stakes altogether reach a proportionate amount of € 500,000 (corresponding to – rounded to the next highest full number of shares – 195,313 no-par-value shares) **(minimum holding)** may demand that items be announced and added to the agenda. The minimum holding must be proven to the Company and the presentation of banking certificates is sufficient. The applicant(s) furthermore must provide proof that he/she/they has/have been a shareholder for a minimum of three months and that he/she/they hold(s) the shares up to the resolution on the application (cf. Section 122 (2) sentence 1 in conjunction with (1) sentence 3 and Section 142 (2) sentence 2 German Stock Corporation Act (AktG)). Section 70 German Stock Corporation Act (AktG) is to be taken into account for the calculation of this time limitation.

The application shall be addressed to the Company represented by the Executive Board in writing, and each new item to the agenda requires the presentation of a reason or a proposed resolution. The request for an addition may also regard a resolution-free discussion point. It must be received by the Company by **January 24, 2016, 24:00 hours (CET)** at the latest. We kindly ask that the respective requests be sent to the following address:

Aurubis AG  
Executive Board  
Hovestrasse 50  
20539 Hamburg

Requests for additional agenda points shall be announced and submitted in the same way as when the Annual General Meeting is called.

*Shareholder countermotions according to Section 126 (1) German Stock Corporation Act (AktG)*

Shareholders are authorized to make countermotions against a proposal of the Executive Board and the Supervisory Board regarding a certain point of the agenda. Any countermotions must be received by the Company in writing, with reasons, by fax or e-mail by **February 9, 2016, 24:00 hours (CET)** at the latest only at the following address:

Aurubis AG  
Corporate Legal Department  
Hovestrass 50  
20539 Hamburg  
Fax: +49 40 7883-39 90  
E-mail: Rechtsabteilunghv2016@aurubis.com

Motions addressed in any other way will not be considered. Shareholders' countermotions that are to be made accessible shall be made accessible online at <http://www.aurubis.com/agn> including the shareholder's name and reasons for the proposal immediately after their receipt. Any respective statements from the administration shall also be made accessible at this web address.

The Company can desist from making a countermotion and its reasons accessible if one of the exclusion circumstances of Section 126 (2) German Stock Corporation Act (AktG) applies, for example because the countermotion would lead to a resolution that would be against the law or the Articles of Association or if the reasons contain obviously wrong or misleading information. Reasons for the countermotion do not need to be made accessible if they contain more than a total of 5,000 characters.

It is noted that countermotions shall only be considered in the Annual General Meeting if they are brought forward there, even if they were previously transmitted to the Company in due time. Each shareholder's right to bring forward countermotions and election proposals regarding the points of the agenda during the Annual General Meeting shall remain unaffected.

*Shareholder election proposals according to Section 127 German Stock Corporation Act (AktG)*

Shareholders are furthermore authorized to submit election proposals for the election of auditors. The aforementioned

regulation applies to them with the stipulation that the election proposal does not need to be justified. Beyond the aforementioned exclusion circumstances of Section 126 (2) German Stock Corporation Act (AktG), the election proposal also doesn't need to be made accessible if the election proposal doesn't contain the name, the profession and the place of residence (or place of business in the case of auditing firms) of the nominated auditors.

### ***Right to information according to Section 131 (1) German Stock Corporation Act (AktG)***

In the Annual General Meeting, every shareholder and shareholder proxy can demand information from the Executive Board regarding the Company's affairs, as long as this information is necessary for the material assessment of the agenda item (Section 131 (1) German Stock Corporation Act (AktG)). The obligation of information also extends to the legal and business relations of the Company to a related company and the situation of the Group and the companies included in the consolidated financial statements. Requests for information shall generally be submitted verbally at the Annual General Meeting within the scope of the debate.

According to Section 15 (3) of the Company's Articles of Association, the chairman of the meeting is, however, authorized to appropriately limit the time for the shareholder's right to ask questions and speak. Furthermore, the Executive Board is authorized to refuse to provide information in certain cases which are stipulated in the German Stock Corporation Act (Section 131 (3) German Stock Corporation Act (AktG)), for example if, based on reasonable commercial assessment, giving the information may pose significant detriment to the Company or a related company.

### **Reference to the website of the Company**

The information in accordance with Section 124a German Stock Corporation Act (AktG) regarding the Annual General Meeting can be found on the Company's website at <http://www.aurubis.com/agm>.

Hamburg, January 2016

**Aurubis AG**

*The Executive Board*

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