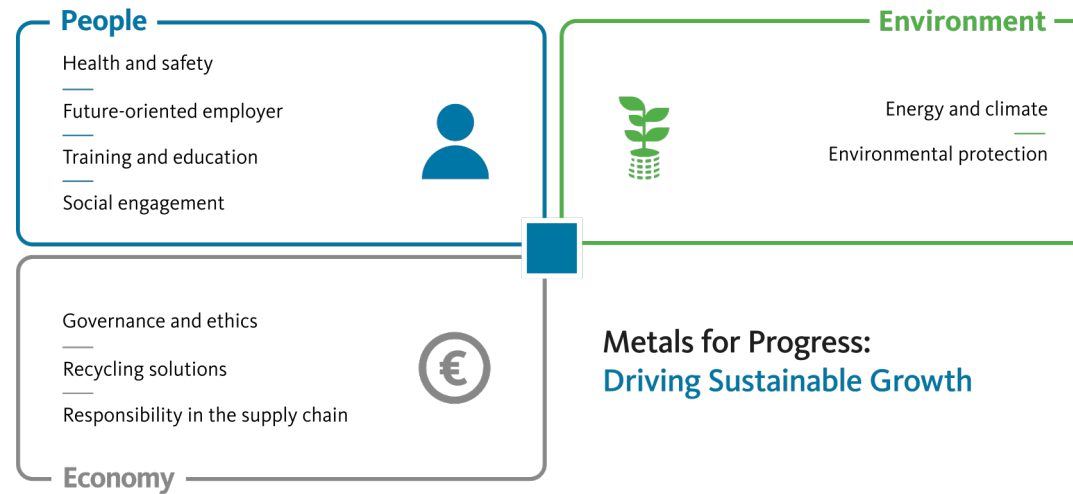


Non-Financial Report

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Sustainability

Aurubis is expanding its role as a leader in sustainability with the 2030 sustainability targets.



Introduction

It is important to us that we treat employees, suppliers, customers and neighbors with respect, whether in direct business operations or in the areas around our plants. The same applies to the environment, as we are aware of the limits of our planet. So sustainability is a significant part of our conduct in the Aurubis Group, enshrined in our company strategy and plays a key role our business activities. We follow our company mission to responsibly transform raw materials into metals for an innovative and sustainable world.

With this separate combined non-financial report (NFR), Aurubis AG fulfills its obligation to disclose non-financial information for the Aurubis Group and Aurubis AG for fiscal year 2023/24 pursuant to Sections 289c and 289e, Section 315c in conjunction with Sections 289b to 289e of the German Commercial Code (HGB). Reporting references the Universal Standards of the Global Reporting Initiative (GRI) as a guide [Q Glossary](#).

Along with the non-financial reporting for the Aurubis Group, this separate combined non-financial report also includes reporting on Aurubis AG. Aurubis AG is the parent company of the Aurubis Group and manages the Group's activities. Aurubis AG operates a primary copper smelter at the site in Hamburg and a secondary copper smelter at the site in Lünen. As such, in addition to holding activities in the Group, Aurubis AG is also responsible for the Group's significant operating activities.

Subsequently, the non-financial aspects of Aurubis AG are essentially shaped by the same circumstances as those of the entire Aurubis Group. The concepts and measures described apply to both the Aurubis Group and Aurubis AG equally. Consequently, all the statements in the NFR are valid for both the Aurubis Group and Aurubis AG.

The NFR also contains information in accordance with the reporting requirements of the EU Taxonomy, Regulation (EU) 2020/852 EU Taxonomy [Q Glossary](#).

We assessed non-financial risks in accordance with Section 289c (3) of the German Commercial Code (HGB). Overall, 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 [Q Risk and Opportunity Report of the Combined Management Report](#).

Aurubis sustainability targets

Our corporate strategy, "Metals for Progress: Driving Sustainable Growth," was updated and adopted by the Executive Board and Supervisory Board in fiscal year 2020/21. This strategy helps us secure and strengthen our core business, pursue growth options, and expand our industry-wide leadership role with respect to sustainability.

This further underlines our aspiration to integrate sustainability into all areas and activities of the company even more thoroughly, thereby making it a driver for growth and success. The subsequent development and implementation of the Aurubis Management System (AMS) will assist Aurubis in successfully realizing its company strategy. The Sustainability division is part of the AMS organization and is active in strategic committees.

The "Expanding industry leadership in sustainability" pillar of our strategy includes the focus areas People, Environment and Economy, which encompass nine sustainability action areas. Each action area has clearly defined targets to be reached by 2030 [Q Aurubis 2030 sustainability targets](#). The previous Sustainability Strategy, along with its 2018–2023 targets, was assimilated as part of the 2022/23 milestones into the Group strategy mapped out until 2030.

The 2030 sustainability targets are featured at the beginning of each chapter in this report. The implementation status of the 2030 sustainability targets is detailed in the chapters as well. In the past reporting year, the 2022/23 milestone from the "Social engagement" action area was not fully completed. We report on the related developments in the "Social engagement" chapter [Q Social engagement](#).

Aurubis 2030 sustainability targets

Action area	Ambition	2030 targets
€ Economy		
Governance and ethics	We uphold the principles of responsible corporate governance	
Recycling solutions	We offer comprehensive value chain solutions for the circular economy.	Up to 50 % recycled content in copper cathodes on average ¹
Responsibility in the supply chain	We minimize negative impacts on people and the environment in our supply chains.	The improvement plan implemented considerably reduced the risk with all suppliers assessed as high risk.

🌱 Environment		
Energy and climate	We will be carbon-neutral well before 2050.	-50 % absolute Scope 1 and Scope 2 emissions (reference year 2018) -24 % Scope 3 emissions per ton of copper cathodes ² (reference year 2018)
Environmental protection	We produce with the smallest environmental footprint in our sector.	-15 % specific dust emissions in g/t multimetal copper equivalent (reference year 2018) -25 % specific dust emissions in g/t multimetal copper equivalent (reference year 2018)

Action area	Ambition	2030 targets
👤 People		
Health and safety	We prevent work-related accidents, injuries and illnesses (Vision Zero).	LTIFR \leq 1.0
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.	100 % of the relevant employees receive unconscious bias training >40 % ³ of employees take part in job rotation and job shadowing, with diversity fostered at the same time At least 75 % ³ of the employees surveyed participate in pulse checks and feedback measures
Training and education	We provide high-quality vocational training and invest in forward-looking qualifications for employees.	100 % fulfillment of the continuing education allotment in hours (continuing education allotment: 18 hours per year for each employee)
Social engagement	Locally and internationally, we are a reliable partner that is making a lasting contribution to a livable environment.	90 % long-term partners (percentage of total budget) 0.8 % of operating EBT (5-year average) as annual budget for social engagement and at least €2 million

¹ Target adjusted due to changes in market conditions since the target was set.

² Refers to copper cathodes from internal production.

³ Over the FY 2021/22 to 2029/30 period.

Key aspects for Aurubis

When selecting the aspects for the NFR, we were guided by both the company's main sustainability action areas and the non-financial topics that are required for understanding 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 [Glossary](#) in fiscal year 2022/23 with the assistance of internal and external experts. During the past fiscal year, the Corporate Sustainability and External Affairs and Corporate Risk Management Group functions internally validated the prior-year results. No changes were made to the materiality assessment. In the coming fiscal year 2024/25, we will perform an extensive materiality assessment pursuant to CSRD with the help of internal and external experts.

The topics "Work in associations and political lobbying," "Diversity and equal opportunity," and "Social engagement" are once again below the materiality threshold. Since "Social engagement" and "Diversity and equal opportunity" are both part of our company strategy, however, we have included them in our reporting. We also report on "Work in associations and political lobbying" since we consider it important to transparently disclose our activities in this area.

The Executive Board approved the results.

The topics identified as material have been assigned to the respective sustainability action areas, which are each detailed in individual chapters in the report. Topics with overlapping content and the same management approach are summarized in these sections [Overview of material topics in NFR](#).

Overview of material topics in NFR

Topics pursuant to the German Commercial Code	Material topic	Sustainability action area(s)	Page in NFR
Employee-related matters	Diversity and equal opportunity ¹	Future-oriented employer	76
	Workplace flexibility	Future-oriented employer	76
	Training and education & human resources development	Training and education	80
	Health and occupational safety	Occupational health and safety	82
	Remuneration policies	Future-oriented employer	76
	Work and leadership culture	Future-oriented employer	76
	Environmental matters	Energy use and efficiency	Energy and climate
Decarbonization		Energy and climate	84
Environmental and climate protection in the supply chain		Responsible supply chain	96
Circular economy		Recycling solutions	92
Maintaining air, water and soil quality		Environmental protection	89
Waste		Environmental protection	89
Water use and withdrawal		Environmental protection	89
Handling of feed materials		Recycling solutions	92
Products for sustainable transformation		Recycling solutions	92
Social matters	Work in associations and political lobbying ¹	Governance and ethics	93
	Social engagement ¹	Social engagement	94
	Local communities	Social engagement	94
Human rights	Human rights and labor and social standards	Governance and ethics	95
	Human rights in the supply chain	Responsible supply chain	96
Anti-corruption	Preventing corruption and anti-competitive behavior	Governance and ethics, responsible supply chain	99, 96
Additional material aspects	IT security		101

¹ Not material in accordance with Section 289c (2) of the German Commercial Code (HGB), but material for Aurubis.

Sustainability management

As part of the 2020/21 strategy process, the decision was made to realign Aurubis' sustainability organizational structure to acknowledge the Group's sustainability ambitions and the increasing importance of sustainable business practices in legislation and on the market. As part of this realignment, an independent Sustainability division with increased staffing levels was created in January 2022. During the reporting year, the Sustainability and External Affairs departments were combined under the same management, and the division was expanded to include the Decarbonization department. The head of the Corporate Sustainability and External Affairs Group function reports directly to the CEO, who has overall supervisory authority for sustainability in the Aurubis Group.

The Group function serves as the interface for the sustainability-relevant divisions and coordinates all of the related processes within the Group. It is also responsible for continuously reviewing and developing the sustainability targets and working with the divisions and sites on operationally implementing and advancing the measures. For this purpose, contacts have been appointed at the sites and for the relevant corporate function. Corporate Sustainability and External Affairs reports current developments to the Supervisory Board. This took place quarterly during the reporting year. It also undertakes a review based on ESG criteria and offers technical support for strategic projects, as well as carrying out supplier assessments based on sustainability criteria. The division also coordinates with Corporate Communications in managing sustainability reporting and communication. It is the point of contact for ESG rating agencies and represents Aurubis' interests in sustainability issues.

In recognition of the impact of sustainability on the company's success, the Aurubis Executive Board's variable compensation — in particular the annual bonus — takes various ESG performance criteria¹ into account [↗ Compensation Report in the Corporate Governance Report](#).

We have ensured the transparency of sustainability achievements in a variety of ways for many years. These include voluntary reporting and participation in sustainability rankings and ratings, such as the Carbon Disclosure Project (CDP, [↗ Glossary](#)) and EcoVadis. We are also rated by established agencies such as MSCI, Sustainalytics, S&P Global, and Institutional Shareholder Services Inc. (ISS ESG) [↗ www.aurubis.com/en/responsibility/reporting-kpis-and-esg-ratings](https://www.aurubis.com/en/responsibility/reporting-kpis-and-esg-ratings).

The European Union's new Corporate Sustainability Reporting Directive (CSRD) will apply to Aurubis starting in 2024. We will publish the first sustainability statement (CSRD report) in accordance with these new regulatory requirements for the 2024/25 fiscal year. Corporate Sustainability and External Affairs coordinates the timely fulfillment of future reporting obligations.

Our Sustainability Report has been based on the Global Reporting Initiative (GRI) standards since it was first released in 2008. It has served as a supplement to the non-financial report since fiscal year 2017/18 and is published every two years. The sustainability KPIs are released in a separate publication in years without a Sustainability Report. In the current fiscal year, we will not be releasing a Sustainability Report as the schedule would normally stipulate, so that we can focus on preparations for reporting in accordance with CSRD. In addition to the non-financial report, we will be publishing the Sustainability KPI Update 2023/24 in early 2025.

We communicate regularly with our key stakeholders about sustainability-related topics. We believe it is important to maintain an open and transparent dialogue with our employees, with customers, suppliers, policymakers 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 the course of our production processes, copper concentrates and recycling materials are converted into copper cathodes. This is the standardized product format that is traded on international metal exchanges. Copper cathodes are the starting product for manufacturing additional copper products, such as copper wire rod, continuous cast shapes [↗ Glossary](#), rolled products and strip, along with specialty wires and profiles, but they can also be sold directly. In addition to our main metal, copper, our metal portfolio currently includes 20 metals, including gold, silver, lead, nickel, tin and zinc, minor metals such as tellurium and selenium, and platinum group metals. Sulfuric acid, iron silicate [↗ Glossary](#), and synthetic minerals round off the product

¹ These are not the most significant non-financial performance indicators in accordance with Section 289c (3) of the German Commercial Code (HGB).

portfolio. The company purchases the necessary feed materials globally, as it doesn't own any mines or stakes in mines [Business model of the Group](#).

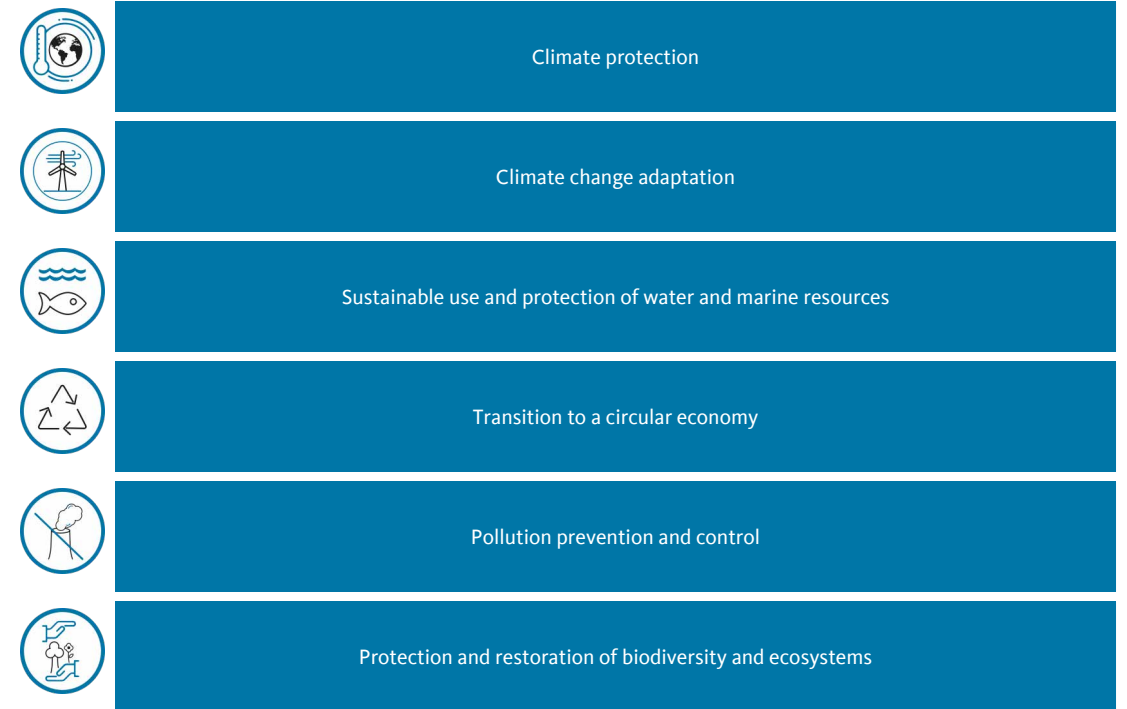
Aurubis AG is the parent company of the Aurubis Group and is based in Hamburg, Germany. For us, sustainability and the related action areas and measures apply to all Group companies. The key indicators mentioned in this report are recorded at Aurubis in the individual departments, companies, and sites, and consolidated at the Group level. In addition to Aurubis AG, the scope of consolidation includes all of the fully consolidated subsidiaries (as at September 30, 2024). 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.

EU Taxonomy

Background and targets

The European Union is committing to carbon neutrality by 2050. The EU Taxonomy (Regulation [EU] 2020/852 including the related delegated acts adopted as legally binding supplements to the Regulation) is a central element of the action plan for achieving this goal. As a classification system for ecologically sustainable economic activities, it is designed to create transparency for investors and stakeholders, prevent greenwashing, and thus increasingly direct financial flows into sustainable projects.

The EU Taxonomy comprises a total of six environmental objectives:



Technical screening criteria for selected economic activities were published for the first two environmental objectives in June 2021. Technical screening criteria for the four remaining environmental objectives followed in 2023. These economic activities fall under the scope of the EU Taxonomy. They are considered taxonomy eligible. If these activities fulfill the technical screening criteria set out in the EU Taxonomy, they are considered taxonomy aligned.

According to the EU Taxonomy, an economic activity listed in the delegated acts can be classified as ecologically sustainable or taxonomy aligned if the following conditions are cumulatively met:

- » The economic activity substantially contributes to fulfilling an environmental objective (substantial contribution).
- » The economic activity does no significant harm to any of the other environmental objectives (do no significant harm).
- » Minimum standards regarding human rights including workers rights, bribery/corruption, taxes and fair competition are complied with (minimum safeguards).
- » The economic activity fulfills the technical screening criteria.

The Taxonomy has yet to address many activities at the time of the publication of this report. While the EU included additional taxonomy-eligible economic activities with regard to the four remaining environmental objectives through the delegated act published in June 2023, this cannot yet guarantee overall coverage of economic activities for all reporting entities as it now stands.

Furthermore, the implementation of the EU Taxonomy in companies is accompanied by considerable uncertainties due to the dynamic development and expansion of the EU Taxonomy requirements, along with different interpretations regarding the criteria and level of detail.

Reporting on taxonomy alignment for fiscal year 2023/24

Aurubis has been required to apply the EU Taxonomy reporting obligations and report in line with them since fiscal year 2021/22.

The full contents of the report, including the assessment of taxonomy alignment with regard to the first two environmental goals, was published for the first time for the 2022/23 fiscal year. Aurubis is obligated to report on the changes to the first two environmental objectives as well as environmental objectives three to six for the first time this fiscal year.

² Regulation (EU) 2020/852, Art. 16.

³ Regulation (EU) 2020/852, Art. 10 (2).

Aurubis' economic activities

To assess taxonomy eligibility, Aurubis' activities are compared to the economic activities listed in the EU Taxonomy and as such defined as eligible. Aurubis' core activities are:

- » The processing and utilization of complex concentrates and recycling raw materials
- » The production of copper, copper products, and other non-ferrous metals and co-products

Not all economic activities are covered by the EU Taxonomy. Aurubis' core business is therefore not designated taxonomy eligible. This applies to all six environmental objectives. It is, however, possible that the European Commission might include our core activities as taxonomy eligible in the coming years as well. This would impact both the taxonomy-eligible and the taxonomy-aligned activities at Aurubis, particularly turnover, that would have to be reported.

Aurubis' product portfolio includes intermediate products for a wide range of solutions that enable the use of renewable energies, energy-efficient applications, and low-carbon mobility. Even though these intermediate products are not covered by the EU Taxonomy, Aurubis views them as important drivers of the energy transition and essential to achieving Europe's climate targets. Since the EU Taxonomy has thus far focused on economic activities that are not included in the Aurubis product portfolio, only supporting economic activities, and not those classified as belonging to the core business, are classified as taxonomy eligible.

Taxonomy-eligible activities at Aurubis

An economic activity is taxonomy eligible if technical screening criteria have been described for it per delegated act. Whether the descriptions of the activities set out in the act apply to Aurubis' economic activity is specifically assessed. In addition to economic activities that could directly contribute to one of the six environmental objectives, the EU Taxonomy also defines enabling activities² that directly contribute to improving the carbon footprint or environmental performance of other activities, as well as transitional activities³ for which there is not yet a technically feasible and economical low-carbon alternative, but which support the transition to a carbon-neutral world.

Checklist-based interviews were conducted with all fully consolidated subsidiaries to identify Aurubis' taxonomy-eligible activities. For fiscal year 2023/24, five EU Taxonomy activities from three different sectors were identified for Aurubis' economic activities and as such classified as taxonomy eligible:

Economic activity ¹		Description
CCM 4.25	Production of heat/cool using waste heat	Construction and operation of facilities that produce heat/cool using waste heat
CCM 6.5	Transport by motorbikes, passenger cars and light commercial vehicles	Purchase, financing, renting, leasing and operation of vehicles designated as category M1, N1, both falling under the scope of Regulation (EC) No 715/2007 of the European Parliament and of the Council, or L (2- and 3-wheel vehicles and quadricycles)
CCM 7.3	Installation, maintenance and repair of energy efficiency equipment	Individual renovation measures consisting in the installation, maintenance or repair of energy efficiency equipment
CCM 7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	Installation, maintenance and repair of charging stations for electric vehicles in buildings and parking spaces attached to buildings.
CCM 7.6	Installation, maintenance and repair of renewable energy technologies	Installation, maintenance and repair of renewable energy technologies, on-site

¹ In contrast to the previous year, activity 7.2 Renovation of existing buildings was not identified as taxonomy eligible. We adapted to the emerging reporting practice here. This point was omitted since Aurubis has no economic activities related to the renovation of existing buildings, but instead only renovates or maintains buildings for its own production processes. Efficiency measures as part of building renovation were included through 7.3. There were no activities in fiscal year 2023/24 that could have been classified under 6.2 Freight rail transport.

Based on the activity descriptions and the technical screening criteria, Aurubis has assigned all the above-mentioned activities to the first environmental target, "Climate change mitigation," since the focus of the activities identified is not on providing adaptive solutions for reducing climate risks. Furthermore, no relevant activities were assigned to the remaining four environmental targets.

Since Aurubis' core business and revenue-generating activities are currently not covered by the taxonomy, the above-mentioned activities essentially comprise the disclosure of taxonomy-eligible CapEx.

One flagship project that is having a considerable impact on the amount of the taxonomy-eligible CapEx reported is the extraction of carbon-free industrial heat from a sub-process of copper production for use in the Hamburg district heating system. Here Aurubis AG and the Hamburger Energiewerke GmbH heating company are expanding one of the largest industrial heat supply systems in Germany [Energy and climate](#). This project falls under activity 4.25 Production of heat/cool using waste heat.

Another taxonomy-eligible flagship project is the expansion of a solar park in Pirdop, which is one of the largest captive solar parks for a company in Bulgaria [Energy and climate](#) (7.6 Installation, maintenance and repair of renewable energy technologies). Aurubis is also making taxonomy-eligible infrastructure investments in energy-efficient lighting and energy efficient equipment in buildings (7.3 Installation, maintenance and repair of energy efficiency equipment) and in the charging infrastructure for electric vehicles (7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings).

Technical screening criteria fulfillment at Aurubis

For the five taxonomy-eligible activities listed, the fulfillment of the technical screening criteria was assessed at the individual project level with the help of checklist-based interviews and with the cooperation of the company and project managers. The technical screening criteria were analyzed and interpreted, and the results documented and substantiated with the appropriate verification documents and calculations.

Substantially contribute to climate change mitigation

Some of the activities relevant for Aurubis substantially contribute to climate change mitigation per se when being carried out (4.25, 7.4, 7.6), while for other activities a high level of energy efficiency has to be ensured for them to substantially contribute to climate change mitigation (7.3). "Transport" activities fulfill the substantial contribution criterion if they result in low or no CO₂ emissions (6.5).

Aurubis fulfills the substantial contribution criterion for a large part of the taxonomy-eligible projects, in particular with the Industrial Heat project as well as the installation of electric charging infrastructure and photovoltaic technology. Some of the taxonomy-eligible energy efficiency projects as well as the hybrid vehicle purchased last year also fulfill the substantial contribution criterion.

Do no significant harm to the other environmental objectives

The second step is to ensure that in carrying out the activity, Aurubis does no significant harm to the other environmental objectives. With regard to the second environmental objective “Climate change adaptation” in particular, an analysis of the physical climate risks is to be carried out for all activities listed in Annex A. This assessment was centrally fulfilled at the Group level in cooperation with Corporate Risk Management. Since fiscal year 2021/22, Aurubis has conducted an annual climate risk analysis in accordance with the TCFD (Task Force on Climate-Related Financial Disclosures) [Glossary](#) for all companies relevant to the EU Taxonomy [Risk Report](#). Additionally, Corporate Risk Management conducts risk reviews with local managers at all production sites in order to work together towards appropriate adaptation solutions for any significant physical climate risks. Furthermore, the value chain of each respective activity was analyzed for its relevance to climate risks in order to ensure a holistic view of the effects of physical climate risks. The climate risk analyses carried out at Aurubis thus meet the requirements of Annex A, meaning none of the activities screened cause significant harm to the second environmental objective “Climate change adaptation.”

A wide range of criteria have been defined at the activity level for the additional environmental objectives: “Sustainable use and protection of water and marine resources,” “Transition to a circular economy,” “Pollution prevention and control,” and “Protection and restoration of biodiversity and ecosystems.” These concern, among other things, legally binding requirements that apply or must be implemented in all EU member states. Since there are no taxonomy-eligible projects at non-European sites that fulfill the substantial contribution criterion, only projects at European company sites are subject to the taxonomy alignment assessment regarding the “do no significant harm to the additional environmental objectives” criterion. These fulfill the above-mentioned criteria based on the current legal framework. Additional criteria are covered by internal standards and guidelines or individually verified for a project.

The energy efficiency projects that fulfill the substantial contribution criterion, namely the Industrial Heat project, as well as the installation of electric charging infrastructure and photovoltaic technology, do no significant harm to the other environmental objectives and, as such, are taxonomy aligned subject to compliance with the minimum safeguards. There is not enough data available for the one hybrid vehicle purchased this year to be able to demonstrate that the criteria were met. So this is listed as taxonomy eligible, but not taxonomy aligned.

⁴ The Business Partner Screening is described in detail in the “Responsible supply chain” section.

Complying with the minimum safeguards

The minimum safeguards ensure that there are no violations or negative restrictions with respect to the following topic areas:

- » Human rights, including worker and consumer rights
- » Corruption/bribery
- » Taxation
- » Fair competition

The minimum standards were reviewed at the Group level and are safeguarded at Aurubis through existing standards, Group guidelines, and standards of conduct for employees, suppliers and other business partners. Aurubis has processes for human rights due diligence, processes and training courses for detecting corruption and bribery, instruction in taxation and tax laws, rules of conduct, and instruction in and training on antitrust law. In the 2023/24 fiscal year, there were no convictions against Aurubis AG, any of its subsidiaries, or senior executives in any of the four topic areas. There are procedures and processes for all four topic areas mentioned, which also include inspecting the supply chain.⁴ Compliance with the minimum safeguards can be considered fulfilled for all activities in the 2023/24 fiscal year.

Results of the taxonomy alignment assessment at Aurubis

Four taxonomy-aligned activities were identified at Aurubis, which can be assigned to the following EU Taxonomy activities:

- » 4.25 Production of heat/cool using waste heat
- » 7.3 Installation, maintenance and repair of energy efficiency equipment
- » 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)
- » 7.6 Installation, maintenance and repair of renewable energy technologies

Accounting methods and key performance indicators in line with the EU Taxonomy

The key performance indicators published in the EU Taxonomy are calculated, as in the Aurubis Group Financial Report, in accordance with International Financial Reporting Standards (IFRS) and include all fully consolidated companies of Aurubis AG.⁵ Companies not included in the scope of consolidation, associated companies, and companies classified as held for sale pursuant to IFRS 5 are fundamentally not included in reporting in accordance with the EU Taxonomy. Double counts were prevented by only assigning a taxonomy-eligible project not already included under another activity to an enabling activity.

Aurubis is releasing the following key performance indicators for the 2023/24 fiscal year.

Please refer to the separate reporting sheets and to the mandatory tables at the end of the NFB [Reporting forms](#) for the breakdown of the numerator for the turnover, OpEx, and CapEx key performance indicators in keeping with the EU Taxonomy.

Overview of key performance indicators in line with the EU Taxonomy

Economic activities	EUT turnover		EUT CapEx		EUT OpEx	
	in € thousand	in %	in € thousand	in %	in € thousand	in %
A. Taxonomy-eligible activities						
A.1 Environmentally sustainable activities (taxonomy aligned)						
KPI environmentally sustainable activities (taxonomy aligned) (A.1)	0	0	84,966	10	0	0
A.2 Taxonomy-eligible, but not environmentally sustainable activities (taxonomy non-aligned activities)						
KPI taxonomy-eligible, but not environmentally sustainable activities (taxonomy non-aligned activities) (A.2)	0	0	935	0	0	0
Total (A.1 + A.2)	0	0	85,900	10	0	0
B. Taxonomy non-eligible activities						
KPI taxonomy non-eligible activities (B)	17,138,044	100	769,292	90	259,964	100
Total (A+B)	17,138,044	100	855,192	100	259,964	100

⁵ The sale of Aurubis Buffalo Inc. completed on August 30, 2024 means that the turnover, CapEx and OpEx accrued up to the sale date are accounted for within the scope of EU Taxonomy reporting. The sale of Aurubis Buffalo Inc. does not have any significant impacts on the turnover or CapEx KPIs reported in the current reporting period in line with the EU Taxonomy, nor are any significant changes expected from the sale in future reporting periods, as Aurubis Buffalo Inc. is considered to be of secondary importance for the entire Group's net turnover and net CapEx.

Turnover

The turnover KPI [Glossary](#) represents the proportion of the net turnover derived from taxonomy-eligible or taxonomy-aligned economic activities. The net turnover disclosed in accordance with the EU Taxonomy is based on the revenues defined and disclosed in the Consolidated Financial Statements of the Aurubis Group [Consolidated Financial Statements](#). The proportion of the net turnover derived from taxonomy-eligible and taxonomy-aligned turnover each amounts to 0 % for fiscal year 2023/24.

Capital expenditures (CapEx)

The CapEx KPI represents the proportion of capital expenditure associated with taxonomy-eligible or taxonomy-aligned economic activities. Capital expenditure in the year under review comprised additions to tangible and intangible fixed assets before depreciation, impairment losses, and revaluations. Capitalized capital expenditures from CapEx projects that can be allocated to taxonomy-eligible or taxonomy-aligned activities are taken into account in the numerator when determining the respective share.

The Aurubis subsidiary Aurubis Buffalo Inc. was sold on August 30, 2024. The capital expenditure up to the sale date was taken into account in both the denominator and the numerator in the calculation of the CapEx KPI. Because Aurubis Buffalo Inc. plays a minimal role⁶ relative to Aurubis' entire capital expenditure, the sale is not expected to have any significant impacts on the turnover or CapEx KPIs in either this reporting period or future reporting periods.

The following types of CapEx are present at Aurubis and included in the numerator for the CapEx KPI:

- » Assets and processes associated with taxonomy-eligible economic activities
- » Individual measures for the low-carbon implementation of the target activity, or the reduction of greenhouse gases that are implemented and operational within 18 months, and acquisitions from taxonomy-aligned activities

The proportion of taxonomy-eligible capital expenditures from the total capital expenditures disclosed in the Consolidated Financial Statements amounts to €85.9 million or 10 %, of which almost €85 million is

⁶ Aurubis Buffalo Inc. accounts for 0.6 % of net CapEx and 2.3 % of net turnover in the reporting year.

⁷ The FAQ from December 19, 2022 defines the secondary significance of operating expenses as given if the operating expenses are irrelevant in relation to the business OpEx as defined by the EU Taxonomy and, as such, not material for the business model. This is the case for Aurubis in the 2023/24 fiscal year. The OpEx as defined by the EU Taxonomy is €269 million compared to a business OpEx of €17,020 million and as such, with a proportion of 1.6 %, can be assessed as immaterial.

taxonomy aligned. The largest share of CapEx reported as taxonomy aligned is attributable to the Industrial Heat project in Hamburg (€74 million). Taxonomy-eligible activities that do not fulfill the technical screening criteria and are therefore taxonomy non-aligned, amount to 935,000 and as such a proportion of less than 1 %.

The capital expenditures in line with the EU Taxonomy Regulation differ significantly from the capital expenditures for environmental protection measures disclosed in the Annual Report, due to the definition in the required taxonomy eligibility and alignment assessments [Combined Management Report, Environment section](#). This is in part because Aurubis' core business and the associated production facilities are currently not eligible for credit in accordance with the Taxonomy Regulation. It is therefore not possible to reconcile these with environmental capital expenditures in the current fiscal year.

Operating expenses (OpEx)

The OpEx KPI represents the proportion of operating expenditure associated with taxonomy-eligible or taxonomy-aligned economic activities, or that refers to the purchase of products or services from taxonomy-aligned economic activities in accordance with the EU Taxonomy. Operating expenses disclosed in accordance with the EU Taxonomy include research and development expenditures and expenses for short-term leases, along with maintenance and repair costs.

The types of OpEx that the EU Taxonomy stipulates for inclusion are of secondary importance for Aurubis' business model⁷. Taxonomy-eligible and taxonomy-aligned OpEx for Aurubis are therefore reported as 0 % in this fiscal year.

Challenges and outlook

Overall, uncertainties regarding the implementation of the taxonomy requirements remain, particularly with respect to the interpretation of the EU Taxonomy regarding the analysis of the criteria and data collection, for example. The analysis of Aurubis' economic activities in the context of the EU Taxonomy will be continuously developed with the involvement of a large number of stakeholders in the company, in order to fulfill the dynamically evolving requirements and integrate findings drawn from publications into the EU

Taxonomy processes at Aurubis. Changing framework conditions and specifications — especially regarding the possible inclusion of copper activities in the EU Taxonomy — are continuously monitored and evaluated in this context.

Employer-related matters

Future-oriented employer

Future-oriented employer

Ambition

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

2030 targets

- » 100 % of the relevant employees receive unconscious bias training.
- » >40 %⁸ of employees take part in job rotation and job shadowing, while diversity is fostered at the same time.
- » At least 75 %⁸ of the employees surveyed participate in pulse checks and feedback measures.

Competent, productive and dedicated employees are the foundation of Aurubis' commercial success and continued development. Our aims: We create a work environment for close collaboration and promote diversity and commitment. We are passionately invested in the progress of the company and society.

All overarching activities related to our employees are managed at the Group level by the Corporate Human Resources (HR) division. The head of HR reports directly to the CEO, who is also the industrial relations director (from February to August 2024, the reporting line temporarily went to the CTO who was also the industrial relations director).. HR is involved in 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 supervising change initiatives. The work of the regional HR departments focuses first and foremost on local

requirements. For issues that apply Group-wide, the local departments coordinate closely 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 into consideration labor market changes, social change, and trends in human resources that partly arise from the shortage of skilled workers due to demographic change, and the difficult search for young talents and apprentices, among other issues. By analyzing these trends, we gain a better understanding of the labor market and changing working conditions, as well as a more precise understanding of how we need to adjust our HR portfolio.

During the reporting year, we continued transforming the HR division, strengthening teams, aligning management, and firming up the department's remit. The focus was on clearly enhancing cooperation between corporate HR and local HR departments. This dialogue harnessed synergies and sustainably anchored best practices. Started in 2021, the HR Operating Model is currently being implemented in Germany and aims to better serve the needs of internal clients and continuously boost efficiency through automation and digitalization.

During the reporting year, we started analyzing our company culture and developing a target culture for the future.

A total of over 800 employees were surveyed across all levels and sites. Questions about culture factors such as leadership, feedback culture, and appreciation were discussed in workshops and answers were collected anonymously.

We are also integrating responses from other employees. We use pulse checks and other feedback formats to uncover optimization potential in work processes and to support transformation processes. Our 2030 target is for at least 75 % of the employees surveyed to take part. The participation rate from fiscal year 2021/22 up to and including fiscal year 2023/24 was 60 %.

We began introducing SAP SuccessFactors at all Aurubis sites during the reporting year, laying the foundation for a uniform, Group-wide IT system landscape for HR. The Avellino and Berango sites will be

⁸ Over the FY 2021/22 to 2029/30 period.

the first to commission the system in autumn 2024. The project is scheduled to be completed in fiscal year 2026/27.

As planned, in Germany we introduced an HR document management system that generates a number of different document types based on standardized templates. The system's functions are continuously expanded. The introduction of additional workflows also increased the level of automation in the time recording system. Here our focus is on integrating all the various HR systems.

We continued the internal Fit4Projects initiative for successfully implementing future strategic projects. It provides our project managers with guidance in all HR-related topics, such as resource planning and staffing. Furthermore, we continued developing and expanding our Group Engineering Organization, which provides support and consultation for our strategic projects with specialized expertise and staffing resources, for example project managers and engineers. This helps accelerate site-specific and overarching project plans and creates Group-wide synergies.

This reporting year focused first and foremost on qualifications for new employees for the Aurubis Richmond strategic growth project in Georgia (US). The staffing and training concept developed in the previous reporting year was implemented there and expanded to include current needs. This includes the short-term posting of experts to support with onboarding new employees for Aurubis Richmond, for instance.

Identifying and developing internal and external talent at all levels continued to be an additional focus. We strive to facilitate attractive development and career opportunities in an engaging project environment for our internal talent and experts. In job shadowing, we sent employees to Codelco as the first steps in the Aurubis-Codelco People Exchange Program. Our continued 2030 target is for 40 % of employees to take advantage of job shadowing or job rotation, with diversity being promoted at the same time. We are currently working on a system for recording the level of target attainment, which we will communicate at a later date [↗ Training and education](#).

Diversity in an international environment

A diverse workforce is a central consideration in our HR work. Our comprehensive Code of Conduct, Human Rights Commitment, and Diversity Commitment, along with the corporate values set out therein,

serve as the foundation for respectful cooperation [↗ Human rights](#). Our ambition is to ensure that racism, a person's ethnic or social background, gender or gender identity, religion or worldview, disability, age, family status, and sexual orientation play no role in hiring, compensation, career trajectories, or in personal interactions. We reject all forms of discrimination. We feel a diverse workforce promotes knowledge transfer, brings in different viewpoints, and creates open and trusting collaboration.

Any person at Aurubis can contact the employee representatives, HR, the Corporate Legal Department, or a supervisor at any time to report any justified suspicion of discrimination. In addition, concerned parties can use the channels, such as the Compliance Portal, described in the "Anti-corruption" section to report violations of the law and of the Code of Conduct [↗ Anti-corruption](#).

During the reporting year, we established a standardized process, based on our Diversity Commitment, for local discrimination officers to handle reported cases of discrimination at our sites. For the German sites, we included this process in a policy for discrimination.

We offer training on topics of diversity to raise employee awareness. All reachable employees participated in unconscious bias training during the reporting year. This was also added to our onboarding to ensure that new employees, those who have been ill for a long time, and those returning from parental leave also complete training. We therefore achieved our target for the 2023/24 fiscal year, for 100 % of the relevant (reachable) employees to receive unconscious bias training. We also offer an e-learning unit on age diversity. Employees involved in application processes also participate in training to learn how they can support equal opportunity for every individual.

Increasing the proportion of female managers — independent of any legal stipulations — is another important goal at Aurubis. We have defined specific targets for the first and second management levels below the Executive Board and we regularly monitor progress here [↗ Corporate Governance Report](#). Our Women4Metals (W4M) initiative, with which we aim to increase the attractiveness of the entire metal industry for women, is one of the most important measures for achieving these targets. Founded by female employees, the initiative has been open to external companies and associations since October 2022 www.aurubis.com/en/responsibility/people/women4metals. In November 2023, W4M took first place in the Diversity & Inclusion Management category of the Human Resources Excellence Awards 2023. W4M was honored for its innovative projects and one-of-a-kind commitment to making the metal industry more attractive for women. The initiative was nominated for the Impact of Diversity Award in the "Women in

STEM/MINT” category in 2024 as well. In addition to existing offers including an internal peer mentoring program and monthly internal digital lunch events, the first event addressing female empowerment took place in Hamburg in February 2024. Another key component is working on overall conditions for women: Sanitary facilities were added to a section of the Lünen plant for the first time and are planned for the Hamburg plant, for example. W4M also offers formats like cross-mentoring, the interactive W4M Metals Voices dialogue format, and other events for the industry. The initiative has now grown to include more than 400 members in the Group. Over 100 external companies, organizations and individuals have joined as well.

Aurubis as an attractive employer

We offer our employees an attractive work environment and support them with options that help them establish good work-life balance, in part through more flexible and modern working-time models. This is how we increase employee satisfaction and ensure that we remain attractive in comparison with other companies. This includes options for flextime, part-time and mobile working, of course. Employees with an office job can now work remotely for up to three-fifths of their working hours in coordination with their supervisors. In Germany, Aurubis also continues to offer the option of temporarily working part-time and maintaining a lifetime working-hour account.

Attractive compensation in line with the market is also part of an appealing working environment and good work-life balance. Compensation and fringe benefits are regulated at a national level by collective agreements. All salaried employees at Aurubis are paid in accordance with a wage agreement. Over 90% of employees across the Group fall under collective agreements. For those who do not, we are guided by external benchmark data for the industry, e.g., compensation benchmarks and remuneration structures.

We take legal entitlements such as paid educational leave into account and inform our managers accordingly. In Germany, Aurubis also offers the possibility of temporarily working part-time and maintaining a lifetime working-hour account. By saving up time in a lifetime working-hour account, employees in Germany have the option of taking a sabbatical or starting retirement early, or using the time saved to care for loved ones.

We consider our employees’ concerns. At the plant level, the interests of the employees are represented by works councils and unions in accordance with country-specific regulations. The European Works Council represents Aurubis’ European sites. Labor conditions are regulated by state and national labor laws at the Aurubis Buffalo production site in the US. We work closely with the local union, the United Steelworkers. There is close collaboration with the unions and the elected Works Council members. The Works Council regularly and promptly informs employees about current developments to ensure everyone has the same information.

In early March 2024, we rolled out our new global employer brand with the message “You are our most valuable element” in job ads, social media campaigns, and at trade fairs, among other places. About 150 colleagues were involved in its development from the very start: In workshops and interviews at a number of sites, they worked together to flesh out what makes Aurubis unique — and what is now featured in the various images. A total of about 60 colleagues at different sites stood in front of the camera for the resulting photos and videos. All worked together for one goal: to raise Aurubis’ visibility as an attractive employer, both inside and outside the organization. We are optimizing our application process with a Group-wide employer branding project. It aims to develop a global employer brand for the Aurubis Group and strengthen the perception of Aurubis as a top international employer. The Aurubis Ambassador Program also serves to strengthen employer branding both inside and outside the organization. In the year under review, we continued our successful collaboration with an influencer to draw attention to the wide range of training opportunities available at Aurubis. Content was shared on LinkedIn, TikTok, Instagram and YouTube social media channels. We consider it important to transparently depict the application process at Aurubis. The Aurubis IT career site launched during the last fiscal year is one example of this www.it-jobs.aurubis.com.

How employees commute to and from work is a very individual choice that can contribute to satisfaction, health and environmental protection. To promote environmentally friendly employee mobility, we created incentives for choosing low-emission vehicles. One of the largest continuous charging parks for electric vehicles in northern Germany was built at the Hamburg plant. Other examples of our efforts in this area include bicycle leasing options and subsidies for the Deutschlandticket for public transport we offer employees in Germany.

Key figures

Aurubis Group personnel structure

as at the reporting date September 30

	Employees			Female			Male		
	2023/24	2022/23	2021/22	2023/24	2022/23	2021/22	2023/24	2022/23	2021/22
Aurubis Group	6,979	7,230	6,913	15 %	14 %	13 %	85 %	86 %	87 %
Blue collar	3,919	4,168	4,018	4 %	4 %	4 %	96 %	96 %	96 %
White collar	2,777	2,757	2,567	29 %	29 %	28 %	71 %	71 %	72 %
Apprentices	283	305	328	15 %	12 %	13 %	85 %	88 %	87 %

Employee turnover in the Aurubis Group

as at the reporting date September 30^{1,2}

	2023/24	2022/23	2021/22
Fluctuation rate	9.9 %	8.3 %	9.5 %
Average length of employment in the company (in years)	12.7	13.3	14.0

¹ Excluding apprentices.

² Prior-year figures have been adjusted.

Age structure

as at the reporting date September 30¹

	2023/24	2022/23	2021/22
<30 years	1,068	1,039	955
30–50 years	3,633	3,610	3,381
>50 years	1,995	2,276	2,249

¹ Excluding apprentices.

Training and education

Training and education

Ambition

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 (continuing education allotment: 18 hours per year for each employee)

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

Human Resources (HR) is responsible for staff development. HR supports the other departments in building our employees' skills in a directed way tailored to need. This helps us to meet current and future requirements and challenges in vocational training and continuing education.

To ensure that we have a sufficient number of employees with the right qualifications, we annually compare our staffing needs with our offers for vocational training, entry-level jobs, and career development at Aurubis. We also identify demand for employee qualifications as well as successors for different positions during annual performance reviews and the yearly personnel planning process, in order to develop and safeguard specialized skills and management expertise in a purposeful way.

We use a qualification program to support the development of our employees. We offer supervisors at the foreman level a number of technical training sessions, for instance, as well as additional options for personal development such as driver and equipment training or tutorials on time management. Moreover, we are further enhancing self-guided learning and the use of innovative learning methods in the Group. Since mid-2021, employees Group-wide have had access our digital Corporate Learning Academy where they can take part in internal courses on specialized, personal and management skills, as well as watch educational films and presentations for independent and digital learning. Furthermore, it provides guidance for external

course offerings. PC terminals, loaner laptops, and workstations set up especially for the Corporate Learning Academy are available to employees without PC workstations. We use this range of services to promote the achievement of our 2030 target, 100 % fulfillment of the continuing education allotment in hours (continuing education allotment: 18 hours per year for each employee). The fulfillment level in the reporting year was 28 %.

In October 2022, we launched the OTrack (Orientation Track) talent development program to help participants from various sites develop their strengths and abilities with workshops, training sessions, a digital learning app, and individual development talks. The objective was for them to find their individual development paths to becoming managers, experts or project managers. At the end, participants received an individual development plan and started on a focused learning journey in one of three directions — manager, expert or project manager. The learning journey will be complete in November 2024. The second generation has already been nominated and will start in October 2024.

Forward-looking and sustainable personnel development requires more than just imparting work skills. We also promote psychological and health-related skills to maintain a healthy and social work environment. At our Bulgarian site in Pirdop, for example, we started an initiative to improve mental, emotional and social well-being in the past reporting year and then expanded it with offers tailored for supervisors in this reporting year. This heightens awareness of these issues while contributing to reducing prejudice so that those who need to can seek psychological support without stigma. Preventative measures, handling anxiety, and specific events on topics like burnout and loneliness are also part of the initiative. We expanded the program to include “financial well-being” in the year under review. We assume the costs for our employees in Pirdop to take part in five private psychotherapeutic appointments per person and year. This service is completely confidential.

In addition to qualification and development programs geared toward promoting the necessary skills, such as for the Aurubis Operating System [Glossary](#) and 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 teach one another about interdisciplinary topics, promoting a uniform, company-wide understanding of knowledge relevant to Aurubis, such as about the business model. The insights from using these digital learning formats are valuable for the ongoing development of our learning organization. We have promoted the

individual development of our employees with a talent mentoring program launched in November 2022. An experienced mentor supports a mentee in developing their personal career path over a period of up to 12 months.

Aurubis is one of the large vocational training companies in the chemical industry in Germany. We are proud of our vocational training and retention rate, which is an important contribution to securing qualified employees. At the Hamburg and Lünen training sites, we have two modern vocational training centers that serve as a foundation for our increased number of apprenticeships. At these sites, we also conduct cooperative training with local companies whose apprentices complete basic vocational courses with us. Our Hamburg training center received the highest rating, 5 out of 5 possible stars, as a top trainer in the Capital study “Deutschlands beste Ausbilder 2023” (Germany’s Best Trainers in 2023) <https://www.capital.de/karriere/das-sind-deutschlands-beste-ausbilder-2023-33927028.html>. To reduce the multiple burdens on young parents while in training, at our German sites we offer our apprentices with children part-time apprenticeships or enable additional childcare leave with a corresponding extension of the apprenticeship period.

At our Pirdop (Bulgaria) site, we have offered a training program for individuals with little or no work experience since 2011. It now trains qualified workers for all four production units at the plant. In one year, apprentices gain specific know-how and technical skills during on-the-job training and with the support of a mentor, combined with qualification courses organized in tandem with a vocational training center. Successful program graduates are offered a permanent job and replace workers who retire.

The Hamburg site has participated in the AV 10+ internship model since 2007, which provides young adults from a range of occupational areas with the skills they need to start apprenticeships. In the reporting year, we accepted eight of the fifteen participants as apprentices, while the remaining participants started external apprenticeships. Aurubis also placed an participant from a similar program focusing on entry-level qualifications in Lünen in an apprenticeship.

We rely on digital and flexible training solutions and increasingly on digital learning materials and concepts. Apprentices are given a tablet computer, for example, which makes learning not just more efficient and independent, but also increasingly paperless.

Aurubis regularly takes part in career fairs, school and university events, and digital offerings for future career starters. Aurubis also collaborates with partner universities, supports cooperation programs, offers internships to students in Germany, and facilitates thesis projects to reach out to young talent.

Key figures

Apprenticeship and apprentice retention rate at Aurubis sites in Germany

	2023/24	2022/23	2021/22
Apprenticeship rate in Germany	6.8 %	7.5 %	8.1 %
Apprentice retention rate in Germany	73.6 %	67.3 %	79.1 %

Training hours¹

	2023/24	2022/23	2021/22
Average number of training hours per employee in the Group	22.4	21.1	15.3
Blue collar	19.7	19.2	12.0
White collar	26.3	24.1	20.9
Percentage of employees receiving training in the Group ¹	93.8 %	98.3 %	83.6 %
Blue collar	92.9 %	99.2 %	76.3 %
White collar	97.3 %	97.5 %	95.6 %

¹ The average number of employees excluding trainees over the entire fiscal year is used to calculate training hours. These differ from the key figures in the “Future-oriented employer” section, which represent an analysis as at September 30, 2024.

² Consolidation of the data for the respective time periods results in marginal deviations in the percentage of (total) employees trained and the breakdown into blue/white collar. This is attributable to employees who switched jobs during the year.

Occupational health and safety

Occupational health and safety

Ambition

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

2030 targets

- » LTIFR ≤ 1.0

It is our responsibility to maintain the health and performance of everyone on our premises and to protect them from accidents and illness. We have set a target of lowering the accident rate to ≤ 1.0 by 2030. This is expressed using the LTIFR (lost time injury frequency rate) KPI [Glossary](#), which describes the number of work-related accidents with at least one lost shift or day of work per one million hours worked. It is currently 3.1.

In the reporting year, we established Group Health & Safety (G-OHS) as an independent division with a direct reporting line to the Executive Board. G-OHS creates the overall conditions for preventing work-related accidents and illness in our area of influence on behalf of the Group, and in the interests of the production units. G-OHS establishes unified occupational safety standards for the entire Group by issuing process instructions in addition to the Corporate Policy on Occupational Health and Safety. All production sites Group-wide have been certified in accordance with the international ISO 45001 standard for occupational health and safety management systems [Glossary](#) [Certifications](#).

Management and plant managers at the sites play a key role in realizing 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. Employee representatives are also closely involved as partners: Through the reporting line to the Executive Board, G-OHS reports to the General Works Council and the European Works Council during committee meetings.

The H&S policies and process instructions apply to all individuals working at the site, including temporary workers and contractors. Every person who enters our sites is registered. Temporary workers and contractors are briefed on risks, protective measures, rules of conduct, and what to do in an emergency at the specific site before they start work. In addition, we offer them the option of taking part in biomonitoring [Glossary](#) as our employees do, and provide them with our industry-specific personal protective equipment (PPE) for special types of work.

To prevent unsafe situations, we draft risk assessments that analyze existing work processes and define measures for minimizing risk. In addition to activities in normal operations, these include maintenance and repair processes in particular. The risk assessments cover hazards in normal operations and special work assignments. We systematically collect, evaluate and document health hazards and individual requirements in the work area.

Every accident with lost time is directly reported to G-OHS and COOs by local entities; they are then communicated to the entire Executive Board as part of G-OHS monthly reporting. In accordance with the instructions issued by G-OHS, 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 involving temporary workers and contractors are recorded and evaluated the same way, and are also subject to reporting. We use this to derive Group-wide, site-specific target guidelines for reducing accident frequency for contractors.

A fatal industrial accident involving a contractor occurred at the Aurubis plant in Hamburg in July 2024. A scaffolding company employee was hit on the head by a falling scaffolding pole and died the same day. The investigation by the responsible authorities is ongoing. Aurubis is not the focus of the current investigation. We have thoroughly reviewed the incident ourselves so we can further improve our occupational safety. This is part of our company identity for a good occupational safety culture. All sites were immediately informed of the details of the accident, with a call for action to analyze local organizational processes and make any necessary improvements, e.g., crane system use by external parties, registering subcontractors, and marking areas under cranes.

In addition to technical and organizational precautions, every individual’s occupational safety conduct is essential. The “10 Golden Rules” (10forZero) of occupational safety that were centrally communicated and the subject of local training sessions in 2021 and 2022 are still applicable Group-wide. These rules are communicated to new employees as part of their onboarding, for example.

In Hamburg, in the year under review, we completed the longest and most comprehensive maintenance shutdown in the history of our Hamburg plant. During a shutdown, we inspect our equipment, repair it, and install new technologies. We used Supplier Days 2024 to prepare our suppliers for the shutdown. Over six days, more than 120 participants were trained by Aurubis colleagues in relevant safety aspects and contributed their ideas for improved occupational safety. The event provided external partners with a platform for bringing up their specific challenges and for working with Aurubis to develop innovative solutions to improve safety practices at every level.

Following the fatal accident in May 2023 that took the lives of three of our employees, the TOGETHER transformation program was launched after an external analysis in this fiscal year. TOGETHER aims to sustainably strengthen our occupational and process safety to prevent serious accidents and achieve our vision of “zero accidents”. We are therefore working on establishing an independent safety culture in all our plants. By 2026, we want a culture in which all employees assume accountability and take ownership, can actively participate, and are supported by their managers. To this end, we are working throughout the Group on leadership, structures and processes. In the process, we have integrated our occupational safety management even more closely into existing structures, such as AOS (Aurubis Operating System), for example, to establish safety routines, heighten risk awareness, and control hazards even better. Central components of TOGETHER include training sessions, tutorials, and coaching at all levels of the hierarchy as well. A consulting company is helping us develop methods as well as educate internal trainers to ensure long-term impact. Detailed analyses were conducted at most production sites by mid-2024. Based on the findings, the plants will derive targeted measures to address their individual challenges as part of the TOGETHER program.

Routine health exams and occupational checkups are provided to employees at all sites. Several company doctors are available at the Hamburg and Pirdop sites. At all of the other sites, we commission freelance

occupational physicians 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.

One ongoing special focus is our employees’ exposure to hazardous substances, particularly lead. As a company that processes lead, we regularly analyze the blood lead levels of the relevant employees. As a member of the ILA (International Lead Association), we have already entered into voluntary commitments to limit blood lead levels in the past. The new Technical Rules for Hazardous Substances “Lead” (TRGS 505) established a lower limit value for lead in the blood (15 µg of lead/100 ml of blood) in Germany back in 2021. Currently, the European Commission’s recommendation includes this value as the future limit for the entire EU. We discuss experience and best practices in cross-site lead working groups.

We have considerably expanded the supply of powered air purifying respirator (PAPR) systems [↗ Glossary](#) for our employees and contractors over the past few years. This type of respiratory protection can be used by employees over an entire shift, without breathing resistance or strain on the circulatory system. We are actively working with the manufacturers on permanently optimizing the devices.

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

Sites like Pirdop (Bulgaria), Richmond (US) and Olen (Belgium) host annual Safety Days to raise the awareness of employees and contractors for occupational health and safety. Safe working methods derived from topics related to everyday work are clearly illustrated in a variety of programs.

Since January 2022, Aurubis AG has also offered all employees and managers in Hamburg and Lünen free mental health consultations through an external institute, as another building block for health in the workplace. This offering comprises the areas of “professional and workplace-related issues”, “family and partnership”, “psyche and health”, and “personality” in particular.

Key figures

Occupational health and safety

	2023/24	2022/23	2021/22
Absolute number of accidents ¹	34	33	34
of which fatal accidents	0	3	0
LTIFR ²	3.1	3.2	3.2
Fatal accidents of third parties at our sites	1	0	0

¹ Accidents with lost time of at least one full shift, including fatalities. Minority shareholdings not included. As of August 1, 2022, excluding the sold sites Zutphen (Netherlands), Birmingham (United Kingdom), Dolný Kubín (Slovakia), and Mortara (Italy). Including Aurubis Richmond (US) starting October 1, 2022.

² Relating to Aurubis employees.

Environmental matters

Energy and climate⁹

Energy and climate

Ambition

- » We will be carbon-neutral well before 2050.

2030 targets

- » -50 % absolute Scope 1 and Scope 2 emissions (reference year 2018)
- » -24 % Scope 3 emissions per ton of copper cathodes¹⁰ (reference year 2018)

As an energy-intensive company, we assume responsibility for climate protection. The individual production steps in our value chain require a great deal of energy and are the main source of direct and indirect CO₂ emissions (Scope 1 and 2) in the Group. However, taking the entire value chain into consideration, the majority of the CO₂ emissions are generated in the upstream and downstream parts of our value added

⁹ The figures for the calendar years are not part of the auditor's scope of inspection.

¹⁰ Refers to copper cathode as an internal production.

chain (Scope 3), meaning they originate from our suppliers, customers, and service providers. The activities of the mining companies from which we source copper concentrates account for most of our Scope 3 emissions.

On the other hand, the products we manufacture contribute to reducing CO₂ emissions in business and society because they are crucial for the generation and transmission of renewable energies, in applications that boost energy efficiency, and in electric vehicles. 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.

In fiscal year 2023/24, the Group Decarbonization department was created within the Corporate Sustainability and External Affairs corporate function. It is responsible for the ongoing development of the decarbonization strategy, targets and roadmap, for coordinating the site-specific roadmaps, and for managing their implementation. To ensure a uniform approach, create synergies, and identify best practice measures, new formats were established, such as an annual Group Decarbonization Workshop and multiple cross-site working groups for exchanging experience on decarbonizing comparable processes and facilities, which meet two to four times per year. Group-wide and site-specific progress is overseen in strategic committees and meetings that take place at regular intervals.

The Corporate Energy & Climate Affairs Group function supports the sites in procuring energy, switching to green energy sources, and energy efficiency measures. The German Aurubis site energy management officers, for example, are members of an energy efficiency network. Topics covered in the network's workshops include completed and planned energy efficiency projects, results of external energy audits, the current legal situation, aid programs, and implementation assistance for new requirements. Moreover, the corporate department oversees Group-wide energy management and energy monitoring systems, which contribute to efficiently steering energy consumption and identifying energy savings potential. All of our production sites have an EMS certified in accordance with ISO 50001 [Glossary](#).

We determine climate-related opportunities and risks, and the measures derived from them, by linking our risk management with our energy, decarbonization and environmental strategy. Both strategies are part of the overarching company strategy. When carrying out the risk and opportunity analysis, we consider

pending legal requirements, technological developments, and compliance-related, reputational and physical risks, and observe whether there are any significant risks on the energy markets.

We report on a voluntary basis as part of the Carbon Disclosure Project (CDP). The CDP questionnaire gathers data and information about companies' CO₂ emissions, climate risks, and reduction targets and strategies. The CDP rated Aurubis' questionnaire with an A- in the 2023 Climate Change program for calendar year 2022. www.aurubis.com/en/responsibility/reports-kpis-and-esg-ratings.

Risk management also serves as the foundation for reporting pursuant to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The objective of TCFD reporting is for companies to disclose their risks related to climate change. First and foremost, the purpose is to support investors and lenders in financially assessing these risks. The TCFD recommendations pertain to four aspects: governance, strategy, risk management, and metrics and targets. We released our first TCFD report as part of the Sustainability Report on fiscal year 2021/22. This TCFD report significantly expanded the mapping of physical climate risks to date, as it is the first analysis of our sites and key suppliers with respect to the impacts of various warming scenarios. As in the last fiscal year, the TCFD report for fiscal year 2023/24 will be released as a separate publication. We take the information gained from this process regarding possible climate adaptation measures into account in our long-term investment planning. www.aurubis.com/en/sustainabilityreporting

Sustainability aspects and impacts of the respective projects on our strategic sustainability targets are also accounted for in investment decisions.

Our path to decarbonization

At the end of 2019, Aurubis joined the UN Global Compact Business Ambition for 1.5°C, thus expressing our commitment to work on science-based CO₂ reduction targets. The Science Based Targets initiative (SBTi [Glossary](#)) validated these Aurubis AG CO₂ reduction targets in June 2021, thus confirming that our targets are contributing to limiting global warming to 1.5°C in line with the Paris Climate Agreement. We have set out to reduce absolute Scope 1 and Scope 2 emissions, meaning CO₂ emissions generated by burning fuels in internal facilities and those related to purchased energy, by 50 % by 2030 compared to the 2018 baseline. We reduced these by 24 % in 2023 compared to 2018. Implementing decarbonization projects and integrating more green electricity in the electricity procurement strategy significantly contributed to achieving this positive trend. We wanted to reduce Scope 3 emissions, which arise in the upstream and

downstream stages of the value chain, by 24 % per ton of copper cathodes during the same period. We significantly improved the data quality during the past fiscal year, which limits the ability to compare the target to the reference year. We therefore started the process of reviewing the target at the end of the reporting year; this process will not be completed until the 2024/25 fiscal year.

Regarding the reduction of Scope 1 and Scope 2 emissions, our decarbonization strategy includes technical measures such as decarbonizing our plant facilities by using green hydrogen [Glossary](#) or biogenic feed materials instead of fossil fuels, and electrifying our production. Utilizing industrial waste heat from our production process, further increasing energy efficiency, generating renewable energies, and expanding the purchase of green electricity are additional measures that are included.

Green hydrogen is considered a key technology for decarbonizing industry. Aurubis sees great potential for using hydrogen efficiently and cost-effectively in the anode furnaces. We completed a comprehensive test series in the Hamburg plant in 2021. The Hamburg plant was one of the first copper smelters in the world to have hydrogen-ready anode furnaces installed, a measure that was included in the routine maintenance shutdown slated for spring 2024. They hold potential savings of about 5,000 t of CO₂ per year when only hydrogen is used. But even before they are connected to hydrogen grid pipelines to start operating with hydrogen, the new anode furnaces are already contributing to decarbonizing Aurubis' production: They work more efficiently and consume up to 30 % less natural gas, equivalent to a reduction of just under 1,200 t of CO₂ per year.

We are working on approaches to replacing fossil fuels with renewable energy. We operate steam turbines to generate electricity in Hamburg, Lünen (both in Germany), and Pirdop (Bulgaria). In fiscal year 2023/24, this allowed us to avoid 7,855 t of CO₂ compared to conventional electricity use. To stabilize the grid's steam supply and thus reduce the use of the auxiliary boilers powered by natural gas, we started installing a steam accumulator at the Lünen site in Q3 2024. When in operation, it will save about 4,900 t of CO₂/year. We plan to successively shift the steam boilers currently powered by fossil fuels to electricity in the long term.

A 10 MW captive solar plant, Aurubis-1, went online at the Aurubis site in Pirdop (Bulgaria) at the end of 2021. In April 2024, ground was broken for the Aurubis-2 expansion, which will have a capacity of 6.97 MW, as well as Aurubis-3 with 6.53 MW. We expect them to officially come online in Q1 2025. A fourth stage will be added in the coming fiscal year (Aurubis-4, 18 MW). For all four plants combined, we expect an annual CO₂ reduction of about 25,000 t with a total capacity of 41.5 MW.

In order to further decarbonize energy consumption at the sites where electricity generated in-house is not sufficient, Aurubis resorts to external solutions. For instance, Aurubis Olen (Belgium) concluded a power purchase agreement with the Dutch Eneco energy supply company in 2022. In the process, a 12 MW connected load will be sourced from the Belgian offshore wind farm SeaMade over a period of ten years. Since January 2023, around 90 % of the electricity generated externally for Aurubis Olen has come from renewable energies. With this contract, we are reducing the site's CO₂ emissions by 42,000 t per year.

The use of renewable energies on a large scale is a challenge for us, since generating them is still associated with fluctuations in energy supply, and our production processes require a constant energy supply. We are therefore working on measures to make our energy uptake more flexible and to feed excess energy into the electricity supply network. This will allow us to react to fluctuating energy availability and use more renewable energies. To provide an example, we also take part in the secondary electricity balancing market with the copper tankhouses we operate at our Hamburg and Lünen sites. We make these plant facilities' electrical power available for defined periods to safeguard the grid frequency stability. Another example is our electrode steam boiler, which can flexibly take some of the power from our natural-gas-operated steam generator during phases in which there is a surplus of renewable energy. When fully supplied with green electricity, the 10 MW facility alone could save up to 4,000 t of CO₂ each year.

We want to contribute to the transportation shift, so we are intensifying our focus on sustainability in employee mobility. In November 2021, we commissioned a charging station with 150 charging points. This means that all employees can charge their electric cars at our site, while we encourage those who have not yet switched to e-mobility to use electric cars.

Aurubis is a partner in the Northern German Living Lab (NRL). This alliance for the energy transition, which extends across German federal states, works together on concrete solutions for achieving climate neutrality. The primary focus is on using hydrogen in the copper industry.

Because the activities of the mining companies from which we source copper concentrates account for most of our Scope 3 emissions, most approaches to reducing these emissions involve cooperation with actors along our supply chain and increased recycling activities. We regularly communicate with our main suppliers about decarbonization to monitor their progress. As a result, we have been able to verify that the mining companies are focusing more on using renewable energies and electrifying their processes, for example.

In addition to further increasing efficiency, we also focus on solutions that save energy and thus prevent CO₂ outside our plants. This includes the Industrial Heat project in Hamburg, which we have realized in cooperation with the Hamburg city energy utility. We have been supplying HafenCity East district with our heat since 2018. We implemented the Industrial Heat 2.0 project in July 2024. With a conversion of a sub-process in copper production at the Aurubis plant in Hamburg, we will be heating up to 20,000 additional apartments each year starting in the 2024/25 heating period, reducing CO₂ emissions in the city of Hamburg by up to 100,000 t. The planned heat supply represents the biggest use of industrial heat in Germany. www.aurubis.com/industrialheat

Key figures

Energy consumption

in million MWh	FY 2023/24	2023	FY 2022/23 ²	2022	2021
Primary energy consumption ¹	1.77	1.73	1.75	1.76	1.85
Secondary energy consumption	1.59	1.66	1.67 ³	1.68 ³	1.79 ³
Total energy consumption within the organization	3.35	3.39	3.43³	3.44³	3.64³

¹ Including energy consumption for on-site vehicle traffic.

² The environmental figures for fiscal year 2022/23 were estimated based on data for the 2022 calendar year. This assumes the linear dependence of our environmental figures on our production amounts. Cathode output for the Aurubis Group was therefore applied as a conversion mean (calendar year 2022: 1,112,896 t, fiscal year 2022/23: 1,108,662 t). The environmental key figures relating to the calendar year are the standard for us, however, as these comply with the other legal requirements for determining environmental key figures. The figures presented for fiscal year 2022/23 are reliable but may differ from the actual figures, as some influences can only be determined after the end of the year. They are therefore based on a different estimation methodology and are not comparable with the data for fiscal year 2023/24.

³ Data corrected.

CO₂ emissions¹

		FY 2023/24	2023	FY 2022/23 ²	2022	2021
Scope 1 (emissions produced as a direct result of burning fuels in internal facilities)	in 1,000 t CO ₂	561 ³	564	553	555	559
Scope 2 ¹ (emissions related to purchased energy, e.g., electricity)	in 1,000 t CO ₂	522	613	676 ⁴	679 ⁴	1047
Total (Scope 1 + 2)	in 1,000 t CO ₂	1,083	1,177	1,229⁴	1,234⁴	1,605
Scope 3 (other indirect emissions)	in 1,000 t CO ₂	4,457	4,630	4,097	4,113	6,181
Specific Scope 3 emissions	in t CO ₂ per t copper cathodes	4.08	4.19	3.70	3.70	5.55

¹ Aurubis reports its CO₂ emissions using the methods of the “European Union Emission 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).” Scope 2 emissions are reported here according to the market-based method [Glossary](#). In keeping with the site-based approach, in Scope 2 emissions were 509 kt CO₂ in calendar year 2023 and 460 kt CO₂ in fiscal 2023/24.

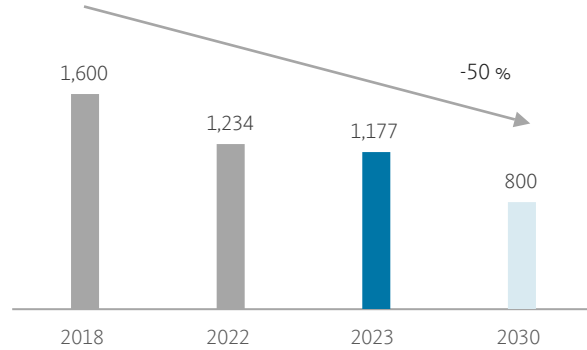
² The environmental figures for fiscal year 2022/23 were estimated based on data for the 2022 calendar year. This assumes the linear dependence of our environmental figures on our production amounts. Cathode output for the Aurubis Group was therefore applied as a conversion mean (calendar year 2022: 1,112,896 t, fiscal year 2022/23: 1,108,662 t). The environmental key figures relating to the calendar year are the standard for us, however, as these comply with the other legal requirements for determining environmental key figures. The figures presented for fiscal year 2022/23 are reliable but may differ from the actual figures, as some influences can only be determined after the end of the year. They are therefore based on a different estimation methodology and are not comparable with the data for fiscal year 2023/24.

³ The energy and climate figures for fiscal year 2023/24 were calculated based on existing data. The percentage of emissions from process emissions (emissions from carbon bonds in input material) was estimated in linear relation to the production volume (multimetal copper equivalent). The environmental key figures relating to the calendar year are the standard for us, however, as these comply with the other legal requirements for determining environmental key figures. The figures presented are reliable but may differ from the actual figures, as some influences can only be determined after the end of the year.

⁴ Data corrected.

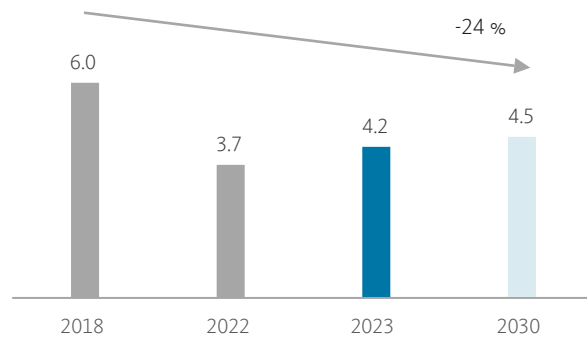
2030 targets: Scope 1 and Scope 2 emissions

in t CO₂



2030 targets: Scope 3 emissions

in t CO₂ per t copper cathodes



Environmental protection¹¹

Environmental protection

Ambition

» We produce with the smallest environmental footprint in our sector.

2030 targets

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

Our objective is to produce in a way that minimizes the environmental impact of our business activities, to allow for the most environmentally friendly and safe manufacture of our products. We therefore strive to further improve our environmental footprint, which is already very small for our industry. This 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. We view and manage these environmental aspects holistically in our environmental management systems.

The upstream and downstream risks of our business activities on the environment are analyzed in our Business Partner Screening [Responsible supply chain](#). The head of Corporate Environmental Protection reports to the Chief Operations Officer Multimetal Recycling (COO-MMR); together, they are responsible for strategic positioning. Environmental officers oversee the environmental protection responsibilities at the individual production sites. The principles of our Company Guidelines on Environmental Protection 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.

We have set Group-wide targets for environmental protection that also include the 2030 targets. The production sites implement local measures to achieve these targets. Environmental performance is monitored and controlled using environmental KPIs, which are recorded at the production sites at least once a year and externally verified by TÜV (Technical Control Board) NORD CERT. The verification is based

¹¹ The figures for the calendar years are not part of the auditor's scope of inspection.

on the requirements of the EMAS Regulation [↗ Glossary](#) and includes a detailed data check as well as site visits.

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 [↗ Glossary](#).

We go beyond the fulfillment of legal requirements and reduce our environmental impact by relying on new, innovative environmental protection techniques. We also monitor and improve our environmental performance by means of environment management systems pursuant to ISO 14001 and/or EMAS [↗ Certifications by site](#). They assist us in recognizing potential improvements and, in the case of deviations from specified targets, in initiating corrective actions.

We also commission an external auditor to carry out extensive environmental risk assessments at each smelter site every year. We regularly analyze and evaluate the environmental risks for all production sites in the Group as part of our risk management. We then develop and define measures to address the identified risks. In 2024 the risk assessment was expanded to include natural risks related to climate change [↗ Risk and Opportunity Report](#).

As part of our participation in CDP Water Security, we did not identify any relevant impacts for our sites in the areas defined by the World Resources Institute (WRI) Aqueduct as “water stress areas,” neither in terms of water availability nor water quality. As part of the risk assessments, we also systematically considered whether the risks identified at the sites were associated with individual opportunities as well.

We keep our employees up to date on environmental and energy-related topics and provide appropriate training on site-specific environmental issues. Moreover, disruption and emergency drills are generally carried out every year, 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 workforce and the surrounding population.

Metal emissions to water in multimetal production per ton of multimetal copper equivalent was reduced by 29 % in calendar year 2023 compared to calendar year 2018 (target: -25 %). Due in particular to improvements in the existing wastewater cleaning systems at the Hamburg site, we were able to achieve our goal in this area for the first time during that year. In the future, we expect additional emissions from the implementation of growth projects, which could impact target achievement. Since this is quantitative, the target value does not increase due to the implementation of growth projects. Our objective is to maintain the low emissions level and continue reducing it in the future with additional improvements to our facilities and by realizing new improvement projects.

Dust emissions in multimetal production per ton of copper equivalent were reduced by 25 % in calendar year 2023 compared to calendar year 2018 (target: -15 %). Since 2021 a ventilation system for reducing diffuse emissions (RDE) has made a huge contribution to this target in primary copper production at the Hamburg site: The project comprised closing roof openings on the primary smelter and connecting them to a powerful conduit and filter system. Emissions of diffuse emissions from this area have already decreased by 40 %. We will double the capacity of the system, boosting its efficiency to 80 %.

We continue to invest in improving treatment of slags from the smelting process at the Pirdop site (Bulgaria). The new process involves cooling slags in pots instead of in pits as before.

When it comes to processing recycling materials and other raw materials, waste management is one of the central pillars of industrial environmental protection. One special feature of the circular business model is that process residues are further utilized internally in metallurgical processes to the greatest extent possible and thus directly recycled. Processed raw materials and intermediate products are fed back into the economic cycle as completely as possible, and we recycle or properly dispose of unavoidable waste [↗ Recycling solutions](#).

In the year under review, we again carried out a life cycle assessment [↗ Glossary](#) with external support using the Environmental Footprint 3.0 method to evaluate the environmental impact of Aurubis copper cathodes. The result shows our CO₂ footprint at 1.377 t CO₂/t Cu, still well below the average for copper cathodes worldwide reported by the International Copper Association (ICA). This is due to the high input of recycling

material [Glossary](#), reduced greenhouse gas emissions, high energy efficiency, and the comprehensive use of renewable energies in production, to name a few examples.¹²

We also conducted life cycle assessments for the Aurubis products selenium and bars & profiles, using the environmental footprint methodology for the first time. The life cycle assessments for these and more of our products were published in September 2024 www.aurubis.com/en/responsibility/environment-energy-and-climate/ecological-footprint-of-our-products.

Key figures

Specific emissions — 2030 targets

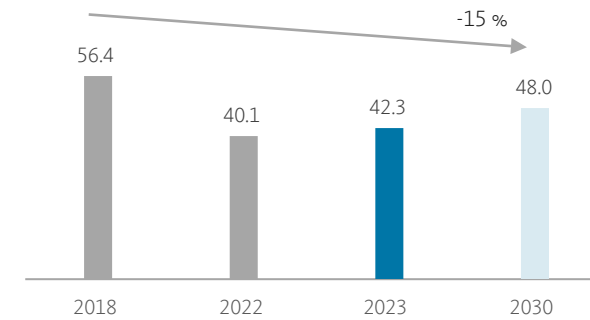
in g/t multimetal copper equivalent	FY 2023/24 ²	2023	FY 2022/23 ³	2022	2021
Dust emissions ¹	40.2	42.3	39.8	40.1	41.9
Metal emissions to water ⁴	0.76	0.62	0.70	0.74	0.78

- ¹ In addition to the direct emissions from all site, this also included diffuse emissions at our sites in Hamburg and Lünen.
- ² The environmental figures for fiscal year 2023/24 were calculated for the directed sources based on existing data. The percentage of emissions from diffuse sources was estimated in linear relation to the production volume (multimetal copper equivalent). The calculation method was verified externally. The environmental key figures relating to the calendar year are the standard for us, however, as these comply with the other legal requirements for determining environmental key figures. The figures presented for fiscal year 2023/24 are reliable but may differ from the actual figures, as some influences can only be determined after the end of the year.
- ³ The environmental figures for fiscal year 2022/23 were estimated based on data for the 2022 calendar year. Here it was assumed that environmental KPIs depend on our production volumes and cathode output for the Aurubis Group was applied as a conversion mean (calendar year 2022: 1,112,896 t, fiscal year 2022/23: 1,108,622 t). As such, the data is therefore based on a different estimation methodology compared to fiscal year 2023/24 and is not comparable.
- ⁴ 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 is therefore not included.

¹² A methodology different from the life cycle analysis was used to calculate the emission values for Scope 1 to 3 in the [Energy and Climate](#) section. As such, the results of the two approaches to the CO₂ emissions are not comparable.

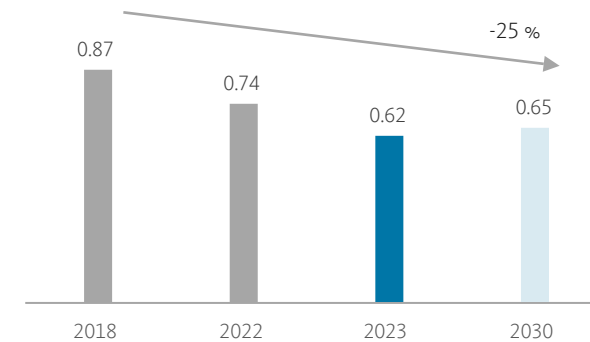
2030 targets: Dust emissions

in g/t multimetal copper equivalent



2030 targets: Metal emissions to water

in g/t multimetal copper equivalent



Recycling solutions

Recycling solutions

Ambition

- » We offer comprehensive value chain solutions for the circular economy.

2030 targets

- » Up to 50 % average recycled content in copper cathodes

We are using our many years of expertise in processing complex recycling materials along with state-of-the-art smelter technology to establish and expand scalable recycling capacities. With our multimetal recycling, we are making an important contribution to the modern circular economy, promoting the efficient and environmentally friendly use of valuable resources, and contributing to raw material security. Additionally, any metal that can be recycled reduces the negative impacts associated with mining and processing raw metals by shortening transportation paths, for example, and lowering consumption of commodities such as water.

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. Non-ferrous metals like copper can be recycled as often as desired without a loss of quality. Furthermore, complex recycling raw materials contain not only copper, but a number of other accompanying elements that can also 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 own or our customers' production, 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 them into single-variety material and product streams for reuse is a significant challenge for the

entire recycling sector. For this purpose, we leverage our multimetal expertise to utilize highly developed mechanical and metallurgical separating and refining processes in different combinations, 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. It 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), which includes the Customer Scrap Solutions function (which supplies the smelters and production facilities with production waste from our copper product customers). This organizational structure 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. This is why we consider how metals can be returned in customer relationships and product marketing as well. The production units provide individualized solutions for taking back the recycling materials that accumulate from the processing of copper products and other metals. This takes place along the different value-added stages of our product customers and their customers. This entire process provides customers with a range of options, such as selling production residues or copper scrap to Aurubis and receiving refined copper in return. Thanks to our integrated smelter network, we can identify solutions for metallurgical challenges as well, so we can serve customers from a wide variety of sectors. As part of our closing-the-loop activities, we have established targeted product distribution partnerships through which we not only sell our products, but also take back accumulated recycling raw materials, in addition to other services. This is how the raw material cycle comes full circle.

Aurubis processes recycling materials at different sites. These include the sites in Lünen (Germany), Olen and Beerse (both in Belgium), Berango (Spain), and the new Aurubis Richmond site (US). Site managers report to the Chief Operations Officer Multimetal Recycling (COO MMR), a role that has strengthened the focus on recycling business since January 1, 2023. Recycling raw materials are the only feedstock at our largest recycling plant, the recycling site in Lünen. The mechanical processing facilities for end-of-life electrical and electronic equipment and components at the Lünen site are certified in accordance with the German EfbV ordinance and through WEEELABEX in accordance with the European series of standards EN 50625 [Certifications by site](#). The latter certificate confirms that waste electrical and electronic devices are efficiently treated and disposed of while minimizing environmental impacts 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.

Aurubis holds a 40% stake in cable dismantling specialist Cablo GmbH — a joint venture that former Aurubis subsidiary CABLO entered into with the TSR Recycling GmbH & Co. KG recycling company. The goal of the joint venture is to efficiently recover copper and aluminum granules and plastics, thus strengthening 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.

The proportion of recycled copper in our copper cathodes was 44% on average across the Group for fiscal year 2023/24 (previous 2022/23 year: 44%). In the coming years, we plan to further increase both the volume and complexity of the recycling proportion, take advantage of Group-wide synergy effects and so achieve our 2030 target of up to 50% average recycled content in copper cathodes.

Aurubis invested in a new secondary smelter specializing in multimetal recycling in Augusta, Georgia (US) in the context of achieving our ambitions regarding establishing the circular economy as the long-term driver of economic success. In the future, the plant will process up to 180,000 t of computer circuit boards, copper cable and other metal-bearing recycling materials into blister copper [Glossary](#). We plan to process a large amount of the intermediate products into various industrial and precious metals at our European smelter sites, and sell a small proportion directly on the US market. The plant will considerably reduce the currently high amount of recycling materials being exported from the US to Asia and Europe. This will shorten transport routes, thus reducing the carbon footprint generated by recycling these materials.

In the year under review, we commissioned the modernized tankhouse and launched an innovative system for fully automated sample preparation at the Lünen site.

With the new recycling facility at the Beerse (Belgium) site, Aurubis will recover metals such as gold, silver and tin even more quickly and efficiently, and with a higher yield. A newly developed hydrometallurgical process that enhances the valorization of metals makes this possible. In the future, this ASPA facility

(Advanced Sludge Processing by Aurubis) will process anode sludge, an intermediate copper tankhouse product, from the recycling sites in Beerse and Lünen. The facility was commissioned in September 2024.

Another relevant project is our investment in building a bleed (electrolyte) processing plant at our Olen site in Belgium. In a hydrometallurgical process, valuable metals such as nickel and copper are recovered from electrolyte streams generated during metal production in the tankhouse at the Aurubis Beerse and Olen sites (both in Belgium). The facility comprises a complete tankhouse purification system known as “bleed treatment”. The new plant will be commissioned in fiscal year 2024/25.

Aurubis achieved important findings for commercializing the hydrometallurgical process for recycling lithium-ion batteries in the past year. The first feasibility study on recovering lithium, nickel, manganese and cobalt from lithium-ion batteries, begun in the previous fiscal year, was completed in this fiscal year and the technical concept was further optimized. Suitable technologies for managing the organic components in the black mass were tested. A service provider drafted a concept study for reusing graphite, and an initial campaign with a partner company that processes it as an anode material was successfully completed. A demo plant was commissioned at the Hamburg site and additional scaling testing began. We continue to work on optimizing our hydrometallurgical processes to explore the how different black mass qualities and mixtures behave in the process. We are also expanding our capabilities for processing additional material flows from the recycling of batteries, including graphite-coated copper foils and aluminum shredder fractions. In the 2023/24 fiscal year, we also began construction on the Complex Recycling Hamburg (CRH) project, which will expand our recycling capacities. It will allow us to process around an additional 30,000 t of recycling material and internal, complex smelter intermediary products on a larger scale.

Social matters

Governance and ethics — Work in associations and political lobbying

We view the appropriate and transparent representation of Aurubis’ interests with respect to political and social institutions as an important part of responsible corporate governance. We consider ourselves a reliable, factual, transparent discussion partner for governments, political parties, elected representatives, and non-governmental organizations.

Corporate External Affairs, part of the Corporate Sustainability and External Affairs division, serves as the central interface for political and regulatory issues in the Aurubis Group. The department head reports directly to the Executive Board chairman. Corporate External Affairs coordinates political measures at a corporate level and represents the company to policymakers. Experts in our specialized divisions and production sites support the work in subject-specific areas, for example in preparing public opinions, briefings, commentary on position papers, and political meetings. Furthermore, Corporate External Affairs informs other departments about political developments.

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

In addition to independent lobbying, Aurubis is an active member of national and international economic, industry and specialist associations. 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 members of the European Commission, the European Parliament, the German Bundestag, the German federal ministries, German federal state representations, and German federal state parliaments and ministries. Moreover, Aurubis maintains a continuous dialogue with local officeholders and interest groups in the areas around our sites via association committees, in public discussion rounds, and in personal conversations, for example. We feel it is crucial to convey the political conditions Aurubis needs to work sustainably and responsibly. All our political communication is transparent and open.

In the year under review, Corporate External Affairs coordinated with the departments on the aim of working towards a political framework that would ensure Aurubis' secure energy supply at internationally competitive prices. Together with associations such as the Association of German Industries (BDI), the German Chemical Industry Association (VCI), and the Federation of German Waste, Water, and Raw Materials Management Industry (BDE), we are working with other forward-looking companies on

developing constructive contributions to the discussion and practical recommendations for action for an ambitious and sustainable energy and climate policy.

Our contributions to public consultations, which are accessible on the European Commission's website, are one result of our transparent approach to political lobbying commission.europa.eu/about/service-standards-and-principles/transparency/consultations_de.

Aurubis is included in the European Union's Transparency Register transparency-register.europa.eu, which publishes expenditures for lobbying at the European level. In Germany too, Aurubis is included in the national lobbying transparency register www.lobbyregister.bundestag.de. It lists the amounts reported by Aurubis: In fiscal year 2022/23 Aurubis spent €960,001 to €970,000 (2021/22: €960,001 to 970,000) on the representation of interests in Germany and €500,000 to 599,999 (2021/22: €500,000 to 599,999) on the representation of interests in Europe.¹³ Aurubis does not donate to any political parties or candidates.

Social engagement

Social engagement

Ambition

- » 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, and at least €2 million

Social engagement is an integral part 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 made substantially contributing to a livable environment our goal. Here we focus on action areas that are linked to Aurubis' key expertise.

¹³ The annual updates of the German and EU transparency registers must be included in the current Annual Report. We are therefore reporting the figures from the previous year here.

With our social engagement strategy “together we care,” we are concentrating our involvement on the areas of knowledge, the environment, and participation. We bundle our social engagement under the “together we care” slogan nationally and internationally in the areas around our sites, as well as in our supplier countries. Projects and partners are selected according to established criteria outlined in our Corporate Social Engagement Policy, which also defines responsibilities in the Group. The Event Management & Social Engagement division is responsible for our social engagement and reports to the head of Investor Relations & Corporate Communications. The division has a direct reporting line to the Executive Board chairman, meaning the chairman is included in our social activities. The entire Executive Board determines the budget and decides what large-scale projects to sponsor. The budget was set at €2,680,000 in the reporting year (2022/23: €2,648,000), which corresponds to the planned 0.8 % of the five-year average operating EBT (earnings before taxes). A committee made up of members appointed from Event Management & Social Engagement, Corporate Communications, Corporate Sustainability and External Affairs Group function, and Corporate Compliance makes decisions about project support that exceeds a specific, internally set level.

In line with our 2030 targets, we focus on expanding long-term partnerships. In fiscal year 2023/24, long-term partners accounted for 81 % of the total budget.

We finalized a questionnaire and sent it to seven partners so that we can measure the impacts of the projects we support as they relate to our 2022/23 milestone. In the coming fiscal year, the questionnaire will be expanded to include all larger long-term partnerships.

We further expanded the existing international social engagement partnerships in the reporting year. With five projects in South America and one in South Africa, we want to make a social contribution in our supplier countries and in countries where we have business relationships. Our website offers impressions of the projects we sponsor www.aurubis.com/en/togetherwecare.

Aurubis not only supports projects at a Group level; our sites are also involved at a local level. We want to be a good neighbor at our sites. It is therefore even more important to us that the people living in our neighborhood know what happens on our plant premises, that we are interested in their well-being, and that we will advocate for them. Our site managers pursue and maintain an active dialogue with the neighborhoods around our sites, conversations in which we identify where there is a need for our involvement. The same takes place via international partners (i.e., chambers of commerce or local and

international non-governmental organizations) and political representations. Here too, we are guided by our social engagement guidelines. We support projects if they involve our three Group-wide focuses — knowledge, the environment, and participation — or promote culture and sports and are related to our core business. To be able to assess the impact of our engagement, we ask questions about current projects, such as what our funding is used for and what objectives have been achieved. In addition, our project partners regularly inform us about their current measures and plans. Our objective is to maintain and further expand our engagement in the communities in which we operate.

Human rights

Governance and ethics — Human rights and decent working conditions

Together with other actors in the supply chain, the Aurubis Group’s global business activities contribute to employment, training and advancement, as well as sustainably safeguarding prosperity. They also, however, include risks for potentially negative impacts on human rights. Examples include environmental damage, high-risk working conditions, and social conflicts, such as in the mining of primary raw materials or in downstream processing stages.

We respect human rights and advocate for their protection. Here we follow the United Nations Guiding Principles on Business and Human Rights [Glossary](#) in accordance with the “Protect, Respect and Remedy” framework. We understand human rights due diligence as a responsibility shared by all of the participants in the respective value chain. This includes nation states as well as economic actors. Respecting human rights in the supply chain [Responsible supply chain](#) is just as important to us as adhering to the corresponding principles when it comes to our own workforce. When it comes to our own business area, the Human Rights Policy for Own Business Operations stipulates how we can identify, prevent and minimize the risk of human rights violations. The processes and measures for protecting human rights in the supply chain are set out in the Corporate Responsible Sourcing Policy.

Respect for human rights is reflected in our company values and is included in our Code of Conduct. In it, we commit to individual and cultural diversity in our company and reject all forms of discrimination. We do not tolerate forced labor or child labor, and we respect the rights of indigenous peoples. We place a high priority on the principle of codetermination in the company and on good communication between our employees and the company management. Compliance with the internationally recognized core labor

standards of the International Labour Organization (ILO) [Glossary](#) is of fundamental importance. Labor law provisions, applicable labor standards, and laws regarding compensation and working hours, as well as our employees' general workers' rights, are also self-evident guiding principles that govern how we interact with our workforce.

In accordance with the requirement of the German Supply Chain Due Diligence Act, the role of a human rights commissioner is fulfilled by two committees: The Human Rights Committee is responsible for own business, while the Supply Chain Committee is responsible for the supply chain. The Sustainability department is represented on both committees and serves as an interface here.

Aurubis AG's policy statement pursuant to Section 6 (2) of the German Supply Chain Due Diligence Act 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/responsibility/people/human-rights-and-labor-standards.

We have participated in the United Nations Global Compact (UNGC) since 2014 and are committed to implementing its Ten Principles related to human rights, labor, the environment, and anti-corruption. Every year, we report our progress on implementing the Ten Principles to the UNGC.

The Executive Board and the local managing directors are primarily responsible for upholding human rights in our business activities. The Code of Conduct requires that all Aurubis employees fundamentally respect human rights in their daily work and in all their business decisions. Supervisors serve as role models in this regard. Our target in the fiscal year was to heighten awareness of and empower people to take action regarding human rights due diligence and anti-discrimination, particularly among our production employees. This is why we digitally trained our production employees on human rights and anti-discrimination using the "Together with Respect" training concept. In addition, we offered an e-learning unit on unconscious bias and training on working with people with disabilities and on age diversity. We also provided videos about equal opportunity in the recruiting process to raise awareness.

We started a systematic human rights risk analysis for some of our sites in the past fiscal year. The results will provide further guidance on possible additional measures for the Group's business areas. The first result

of the process was to develop a policy for the German sites outlining a standardized approach to handling cases of discrimination, which serves as a guide for other sites as well [Employer-related matters](#). We call on all employees and business partners to report any justified suspicion of discrimination or other human rights violations via our Compliance Portal, the whistleblower hotline [Anti-corruption](#), www.aurubis.com/whistleblower-hotline. Every report is investigated.

As part of the Copper Mark certification process at our sites in Hamburg, Lünen and Stolberg (all in Germany), Beerse and Olen (both in Belgium), and Pirdop (Bulgaria) [Certifications by site](#), our approach to compliance with human rights and labor and social standards in our business activities was audited and assured in accordance with the Copper Mark criteria. The plant-specific audits sometimes generate suggestions and plans for improvement that Aurubis AG has taken as inspiration and guidance in enhancing performance regarding the 32 Copper Mark (33 starting in 2025) sustainability criteria.

Responsible supply chain

Responsible supply chain

Ambition

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

2030 targets

- » The improvement plan implemented considerably reduced the risk with all suppliers assessed as high risk.

We take responsibility for social issues and sustainability standards, and not just 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 for the materials include regions that could pose risks regarding compliance with human rights-related and environmental sustainability standards.

The extraction of the resources we process 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 and the climate, and on maintaining air, water and soil quality. Other environmental issues are also relevant, such as the handling of mining waste and the use of energy and water. Social aspects, such as compliance with labor and social standards, and the issue of health and occupational safety at our suppliers, are also taken into consideration. All these aspects also harbor the potential for human rights violations. Our long-term primary raw material contracts (with terms of five years or more) therefore include contractual safeguards regarding human rights, environmental protection, and safety clauses.

Based on our objective of continuous improvement (“stay and improve”), we draft improvement plans based on the concretely identified risks and support implementation together with the supplier. We believe this is how we can do our part to improve sustainability performance in the industry overall. In line with our 2030 target, an implemented improvement plan should considerably reduce the risk with all suppliers assessed as high risk. We are currently working on process improvements to optimize the automatic classification of our suppliers, for instance as high-risk suppliers. This will allow us to make more precise statements about our target achievement starting in the coming fiscal year.

Our Corporate Responsible Sourcing Policy (RSP) stipulates governance structures, internal processes, and procurement rules for responsible supply chain management. The entire Executive Board is responsible for ongoing implementation. The Executive Board appoints the Supply Chain Committee (SCC) to accomplish this task. The SCC furthermore serves as a human rights officer within the meaning of the German Supply Chain Due Diligence Act (LkSG) in the Group’s supply chain. The SCC comprises senior management from the Commercial, Corporate Procurement, Corporate Energy & Climate Affairs, Corporate Sustainability, Corporate Compliance, Corporate Environmental Protection, and Group Health & Safety divisions.

Business Partner & Supply Chain Screening

To assess the identity and integrity of business partners and the supply chain, we use a risk-oriented process referred to as Business Partner & Supply Chain Screening (BPS). The purchasing units, more precisely the Commercial and Corporate Procurement departments, and Corporate Energy & Climate Affairs are responsible for implementing the BPS process. It is based on internationally established guidelines and legal standards¹⁴ and is expanded continuously, particularly to include the requirements in the recommendations

for implementing the German Supply Chain Due Diligence Act (LkSG) issued by the Federal Office of Economics and Export Control (BAFA).

The process description based on the RSP specifies that each new business partner goes through an IT-supported screening process (BPS). The process is broken down into an abstract and a concrete risk analysis. First, the business partners are assessed according to business partner type and procurement area with respect to potential human rights violations. This is based on country risks as well as sector-specific or material-specific risks. This determines the level of detail the concrete risk analysis of the business partner should have.

The BPS process stipulates that business partners classified as medium or high risk in the abstract risk analysis are subject to a more detailed concrete risks analysis. This consists of a questionnaire on sustainability criteria and a request for a screening report from an external service provider that covers compliance, finance and ESG aspects.

The Corporate Compliance and Corporate Sustainability departments are involved in the concrete risk analysis of new business partners with a medium or high risk indication. It focuses on respect for human rights, anti-corruption, working conditions, occupational safety, environmental protection, and the OECD Due Diligence Guidance for Responsible Supply Chains and Certification by Third Parties.

The processes and management systems the supplier uses to reduce the relevant risks are evaluated. The results from external data sources are also evaluated in order to identify potential risks (e.g., sanctions, human rights or governance-related incidents, compliance, financial stability) related to the respective suppliers.

If the concrete risk analysis identifies potential risks or concrete violations of human rights or environmental regulations, then measures are drafted to increase the degree of information on these potential risks, improve the supplier’s sustainability performance, or reduce the concrete risks. The Corporate Sustainability and Corporate Compliance departments devise the measures and the purchasing departments submit them to the suppliers. These measures focus primarily on preventing and remedying

¹⁴ The five-stage OECD Due Diligence Guidance of Minerals from Conflict-Affected and High-Risk-Areas, the Copper Mark’s Joint Due Diligence Standard for Copper, Lead, Nickel and Zinc, EU Regulation 2017/821 on Conflict Minerals, the LBMA Responsible Gold and Silver Guidance, the Responsible Minerals Assurance Process (RMAP) for tin and tantalum, and the German Supply Chain Due Diligence Act.

identified risks. This process is incorporated into our communication with screened suppliers. If the department conducting the review deems it necessary, then additional information on the facts of the case is exchanged. This information exchange can take the form of a statement from the supplier about the situation on site, an agreement on an improvement plan, a stakeholder dialogue, an on-site inspection carried out by Aurubis employees, or an independent assessment. In the next step of the BPS process, the results of the review are submitted for approval and the respective supplier is either approved or rejected as a business partner.

BPS developments in fiscal year 2023/24

In April 2024, we started a cross-departmental project to continue developing the human rights and compliance-related risk management system of our BPS. The appropriateness criteria in keeping with the BAFA guidelines for implementing the LkSG provided guidance here in particular.

The abstract risk analysis pursuant to the LkSG requirements was carried out for the first time in the previous reporting year. Implementing it required significant manual effort since our IT tool was not designed for this use case. We have since expanded our IT landscape to include a new external software for human rights due diligence in order to automate this process. It enables us to automatically locate supplier-specific media reports with compliance, human rights, and environmental relevance, for instance. Expanding and improving our previous media screening will help us react with more precision to potential or actual supply chain risks in the future.

During the reporting year, we integrated all suppliers relevant for audits into the due diligence software for our fully consolidated sites, automatically subjecting these suppliers to a new abstract risk analysis within the meaning of the LkSG. We consider all suppliers that were active as at August 31, 2024 and that record a trading volume of €10,000 or more as relevant for audits. This means that both direct suppliers under the €10,000 trading volume threshold and indirect suppliers and customers were not included in the abstract risk analysis within the meaning of the LkSG during the reporting year.

Based on the abstract risk analysis within the meaning of the LkSG, we defined five priority supplier clusters in the BPS.

1. Direct high-risk suppliers (within the meaning of the LkSG) from the primary and secondary raw material sector as well as service providers and suppliers of goods with a high abstract risk indication

2. Direct suppliers from the primary and secondary raw material sector with a medium abstract risk indication (within the meaning of the LkSG)
3. Direct primary raw material suppliers and mines with a low abstract risk indication (pursuant to LkSG criteria)
4. Indirect suppliers from the primary and secondary raw material sector regardless of their abstract risk indication (within the meaning of the LkSG)
5. Direct service providers and suppliers of goods with a medium abstract risk indication for specific groups of goods and service sectors (within the meaning of the LkSG)

For fiscal year 2023/24, concrete risk analyses within the meaning of the LkSG and related risk management prioritized supplier cluster 1. We started the concrete risk analyses in September 2024 and will be continuously analyzing supply chain risks for supplier cluster 1 in line with our prioritization. In the subsequent fiscal year, we will extend our risk management to additional supplier clusters according to our prioritization.

By modifying the process and expanding supplier integration in the new IT system, we have fulfilled our plan for this fiscal year to focus on the purchase of goods and services in addition to raw materials. It has become apparent by defining and prioritizing supplier clusters that we will be screening high-risk suppliers regardless of sector from now on. In the new fiscal year 2024/25, we plan to include the last cluster, suppliers of goods and service providers with a medium risk indication, in the in-depth screening after priority clusters 1 to 4 have been addressed.

Incidents and development

We will comply with our reporting obligation to fulfill our due diligence in accordance with Section 10 of the Supply Chain Due Diligence Act (LkSG) on our website in due time. The report to the Federal Office of Economics and Export Control (BAFA) will contain more detailed information on the risks identified, their assessment, and the measures taken.

External audits

Since 2013, Aurubis' gold production has been annually certified as conflict-free according to the standards of the London Bullion Market Association (LBMA) [Glossary](#). This certificate verifies that we carry out our due diligence processes in accordance with the OECD standards. This certification option has been available for silver since 2019, and Aurubis' silver production has been certified as conflict-free 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 Standard (RMAP) [Glossary](#), of the Responsible Minerals Initiative (RMI) [Glossary](#) without interruption since 2015. This standard is also based on the OECD standard for conflict minerals [Glossary](#).

The external audit for compliance with the due diligence requirements in accordance with the EU Conflict Minerals Regulation was concluded successfully for the Hamburg site. 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 part of this external audit.

We are part of the sector solution “The Copper Mark”, an independent body that externally certifies our sustainability performance. The Copper Mark initiative reviews the sustainability standards at copper production sites, including mines, smelters and refineries, among other things. This allows us to document our performance and receive suggestions for continuous improvements as needed, which we follow up with concrete action plans. The Copper Mark covers the 32 sustainability criteria (33 starting in 2025) set out in the Responsible Minerals Initiative’s (RMI) Risk Readiness Assessment and incorporates topics such as compliance, child labor, and occupational safety. It is also aligned with the United Nations Sustainable Development Goals (SDGs) [Glossary](#).

Just under 30 % of the copper produced worldwide comes from sites that have been awarded the Copper Mark (as of August 2024). The Copper Mark successfully audited the Aurubis plants in Hamburg, Lünen and Stolberg (all in Germany), Olen (Belgium), and Pirdop (Bulgaria) in line with its due diligence standard for the responsible procurement of copper, lead, nickel and zinc and gave them the “fully meets” designation, with our plant in Beerse (Belgium) receiving the “partially meets” designation.

Grievance portal

We expect our suppliers to report substantiated suspicions of human rights violations, for example using our Compliance Portal, the whistleblower hotline [Anti-corruption](#). 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 through www.aurubis.com/en/responsibility/whistleblower-hotline.

Stakeholder engagement

We take part in the multi-stakeholder Automotive Industry Dialogue to contribute to the discussion on the topic of business and human rights. One particular focus during the reporting year was the conclusion of the pilot project “Copper: Benefits and Limits of Voluntary Sustainability Standards in Human Rights Due Diligence Based on the Example of the Copper Supply Chain.” As part of this pilot project, we worked on the concept and content of a freely accessible product, “Decision support for properly integrating standards in the due diligence process,” and contributed our expertise to the documents supporting this guide.

It is important to us to address the needs of impacted communities, so we started a stakeholder mapping process with other German companies and civil society organizations during the reporting year to identify rights holders in Peru’s copper mining sector. The plan is to then develop a strategy to include them in risk management processes in accordance with their role and expertise.

We are also represented on the Copper Mark Advisory Council and participate in the dialogue on further developing this sustainability standard, which is important for the industry. Moreover, we take part in the Copper Mark Due Diligence Working Group and joined the newly established Peoples & Communities Group at the end of the fiscal year. The work of these committees aims for sustainable raw material extraction and respect for human rights in the supply chain.

Anti-corruption

Governance and ethics — Corruption and anti-competitive behavior

Combating corruption and anti-competitive behavior in the course of our business activities: This is a key aspect of our corporate responsibility and one of the central topics of our compliance activities.

Anti-corruption measures are established in our compliance management. To us, compliance means that we follow the laws and align our actions with ethical principles, our values, and company policies. Our clear objective here is to comply with all legal and company guidelines and policies. 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 entities.

Corporate Compliance is the central contact for all compliance-related issues in the company. The Chief Compliance Officer reports directly to the Executive Board. Local compliance officers are also available as contacts for employees at the individual Group sites. Together with the Executive Board, they actively strive to strengthen awareness of the rules and laws to be followed in the Group.

The compliance management system establishes the main principles relevant for compliance, develops the corresponding compliance organization, and identifies, analyzes and communicates significant Aurubis guidelines and compliance values and targets. Our compliance program introduces principles and measures to limit risks and prevent violations. Corporate Compliance executed a Group-wide compliance risk analysis for the smelter sites during the fiscal year. With the participation of the relevant departments, the compliance risks, particularly the corruption risk, were extensively identified and documented in the risk management system.

The Chief Compliance Officer reports quarterly, and as 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. Corporate Compliance works closely with the employees responsible for risk management and with Internal Audit. These departments strengthened their collaboration within the ICS committee.

Internal Audit reviews the fulfillment of the overarching legal conditions and internal policies (such as the Anti-Corruption Policy) in the company's business dealings.

The compliance measures include prevention, monitoring and sanctions. Preventative measures at Aurubis comprise the risk analysis previously mentioned, internal policies, guidance and especially training for our employees. Our policies and training documents are updated, and new findings are incorporated at least every three years.

Our Corporate Anti-Corruption Compliance Policy and our Code of Conduct for employees are at the core of our anti-corruption efforts. The Executive Board members and all management staff also undergo training on anti-corruption and antitrust law every three years. Group-wide, our full-time and part-time employees also complete training, insofar as these topics impact their area of work. To track the effectiveness of our training measures, participants are required to take a test once they have completed training. Participation is documented.

The current findings, financial implications, and activities of company management in connection with the criminal acts directed against Aurubis are detailed in the Economic Report [Q Economic Development within the Aurubis Group](#). The topic of anti-corruption in particular is included in the compliance risk analysis mentioned above and possible risks are identified. The criminal acts directed against Aurubis in the previous fiscal year were considered and corresponding risk mitigation measures were developed. They will be considered in the future development of the compliance management system and incorporated into its continual improvement.

Employees, business partners, and other third parties can confidentially and anonymously report legal violations and breaches of our Code of Conduct via our Compliance Portal, the whistleblower hotline www.aurubis.com/en/responsibility/whistleblower-hotline.

The Corporate Compliance Policy and the policy available on our homepage ensure that whistleblowers will not experience any disadvantages for making 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 regarding possible cases of corruption, discrimination or incidents in the supply chain, for instance, are consistently investigated. If a case of wrongdoing is confirmed, this results in a warning, dismissal and/or claims for damages.

Key figures

Compliance and anti-corruption: Employees trained in the past three years

Number of employees	2021/22 – 2023/24
Anti-corruption	1,163
Antitrust law	470

Additional key aspects

IT security

The key objective of the IT security measures taken at Aurubis is to meet the increased need for protection due to the rising threat potential for cyberattacks worldwide. Responsibility for IT security lies with Corporate IT, which reports to the Chief Financial Officer. This does not apply to the production facility IT networks (Operations Technology, OT), which are separate from the Group-wide IT network. The respective plants are responsible for these separate IT networks. They receive support from Corporate IT in implementing security measures for the production facility IT networks. The IT Security Officer also serves in an advisory capacity. The plants also report to both Chief Production Officers.

Some subsidiaries operate their own IT systems, which the respective subsidiary's IT department is responsible for. Aside from Corporate IT, those responsible for the production facility IT networks, and the IT departments of subsidiaries, no other entities or individuals in the Aurubis Group are authorized to maintain, set up, or modify IT infrastructures.

The Information Security management team informs the entire Executive Board about all cybersecurity issues every two months.

Aurubis' IT Security Fundamentals — General Guidelines for Using Information Systems policy comprises responsibilities and regulations that relate to the use of information systems, passwords, the email system, the internet, and mobile devices. Since the end of September 2022, this has been supplemented by the Aurubis AG Corporate Information Security Policy, which strategically classifies information security. The Corporate Policy on OT Security that applies to the security of the production facility IT networks was updated in April 2024.

Aurubis conducts quarterly safety checks and risk analyses for its IT security systems and information assets in accordance with the Risk Management Policy. Established response plans go into effect in the case of unauthorized data leaks or third-party access. A phishing test is carried out once a year, for example. The results are incorporated into training units.

In 2021, an IT Security Officer was added to expand IT Security. The IT Security Officer is primarily responsible for ensuring that the information security management system (ISMS) fulfills the international

ISO/IEC 27001 standard. The Technical Control Board (TÜV) has externally verified the ISMS concept since fiscal year 2022/23. Focal points include technical security precautions, such as firewalls and network security, the planning and implementation of security checks by third parties, and support for upcoming improvement measures. Organizational precautions, such as processes, workflows and work instructions, are also essential to the ISMS. The IT Security Officer can contact the Aurubis Executive Board at any time to share any concerns.

New reporting channels were established in the company during the fiscal year to ensure that information security incidents could be detected and handled more efficiently. Any employee can contact the Aurubis IT Security Officer any time by phone, chat or email. A due diligence program for IT security is also in use: Third-party checks, such as of new software-as-a-service providers and IT service providers, are carried out using a standardized checklist and approval is documented.

In the previous reporting year, an external service provider evaluated the security of the OT networks at the Hamburg, Pirdop, Olen, Beerse, Berango and Lünen sites and submitted recommendations. In the reporting year, this evaluation took place for the OT networks at the Avellino, Buffalo, Emmerich, Stolberg and Retorte GmbH sites. The recommendations were prioritized and implementation plans were drawn up in cooperation with the sites. Audits were carried out during site visits to determine the current implementation status. During the coming fiscal year, we will assess the security of the OT networks at our Richmond (US) site, realize any measures that are still open, and audit them in site visits.

Certifications

The following table provides an overview of the ESG-relevant certifications of all our production sites.

Certifications by site

Site	The Copper Mark	EMAS	ISO 14001	ISO 50001	ISO 9001	IATF 16949	EfbV	ISO 45001	ISO 27001
Production sites									
Hamburg, Headquarter (DE)	✓	✓	✓	✓	✓			✓	✓
Lünen (DE) ¹	✓	✓	✓	✓	✓		✓	✓	✓
Olen (BE)	✓		✓	✓	✓			✓	✓
Pirdop (BG)	✓		✓	✓	✓			✓	✓
Avellino (IT)		✓	✓	✓	✓			✓	✓
Beerse (BE)	✓		✓	✓	✓			✓	✓
Berango (ES)			✓	✓	✓			✓	✓
Buffalo (US) ²			✓	✓	✓	✓		✓	✓
Emmerich, Deutsche Giessdraht (DE)			✓	✓	✓			✓	✓
Hamburg, E.R.N. (DE) ³			✓	✓	✓		✓	✓	
Hamburg, Peute Baustoff (DE)			✓	✓	✓			✓	✓
Pori (FI)			✓	✓	✓			✓	✓
Röthenbach, RETORTE (DE)			✓	✓	✓			✓	✓
Stolberg (DE)	✓		✓	✓	✓	✓		✓	✓
Stolberg, Schwermetall Halbzeugwerk (DE) ⁴		✓	✓	✓	✓			✓	

¹ The plant is also certified through WEEELABEX 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.

² The signing and closing of the sale took place on August 30, 2024.

³ The business activities of E.R.N. were discontinued on December 31, 2023.

⁴ Not majority-owned by Aurubis (50 % stake)

Explanation:

EMAS: System with guidelines 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; ISO 27001: standard outlining requirements for information security management systems

EU Taxonomy reporting form

Taxonomy-aligned turnover counter

Economic activities, in € thousand	Turnover	Quantitative breakdown			Proportion for own internal consumption
		Turnover from contracts with customers	Turnover from leases	Other sources of turnover	
Only taxonomy-aligned activities	0¹	0	0	0	0

¹ There is no taxonomy-aligned turnover in the 2023/24 fiscal year.

Taxonomy-aligned OpEx counter

Economic activities, in € thousand	OpEx	Quantitative breakdown			Other direct expenditures
		R&D expenditures	Short-term leases		
Only taxonomy-aligned activities	0¹	0	0	0	0

¹ There is no taxonomy-aligned OpEx in the 2023/24 fiscal year.

Taxonomy-aligned CapEx counter

Economic activities, in € thousand	CapEx	Quantitative breakdown			CapEx plan
		a) Additions to property, plant and equipment, to internally generated intangible assets, including in a business combination or acquired, to investment property acquired or recognized in the carrying amount and, where applicable, to capitalized right-of-use assets.	b) Additions related to acquisitions through business combinations	c) Expenses incurred in relation to Taxonomy-aligned economic activities and expenses as part of a CapEx plan	
CCM 4.25 Production of heat/cool using waste heat	73,858	73,858	0	0	0
CCM 7.3 Installation, maintenance and repair of energy efficiency equipment	208	208	0	0	0
CCM7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	861	861	0	0	0
CCM 7.6 Installation, maintenance and repair of renewable energy technologies	10,038	10,038	0	0	0

Taxonomy-eligible activities at Aurubis | Correlated with environmental target — climate protection

	EU Taxonomy activity	Description of Aurubis activity
4 – Energy		
CCM 4.25	Production of heat/cool using waste heat	Construction of facilities that produce heat/cool using waste heat as part of the major Industrial Heat 2 project in Hamburg that uses waste heat to supply heat to HafenCity East
6 – Transport		
CCM 6.5	Transport by motorbikes, passenger cars and light commercial vehicles	Company cars purchased
7 – Construction and real estate activities		
CCM 7.3	Installation, maintenance and repair of energy efficiency equipment	Individual renovation measures consisting of the installation, maintenance or repair of energy efficiency equipment
CCM 7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	Installation and preparation of charging stations for electric vehicles for employees in parking spaces attached to buildings
CCM 7.6	Installation, maintenance and repair of renewable energy technologies	Installation of photovoltaic systems for internal energy production, for example at the Pirdop site

Turnover reporting form

Financial year 2023/24	2023/24		Substantial Contribution Criteria							DNSH criteria ("Does Not Significantly Harm")						Proportion of taxonomy-aligned (A.1) or eligible (A.2) turnover, FY 2022/23		Category enabling activity	Category transitional activity
Economic Activities	Code	Turnover in € thousand	Proportion of turnover, FY 2023/24 in %	Climate change mitigation Y; N; N/EL	Climate change adaptation Y; N; N/EL	Water Y; N; N/EL	Pollution Y; N; N/EL	Circular economy Y; N; N/EL	Biodiversity Y; N; N/EL	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Pollution Y/N	Circular economy Y/N	Biodiversity Y/N	Minimum safeguards Y/N	in %	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)		0	0	0	0	0	0	0	0								0		
Of which enabling		0	0	0	0	0	0	0	0								0	E	
Of which transitional		0	0	0													0		T
A.2 Taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities)																			
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		0	0	0	0	0	0	0	0								0		
A. Turnover of taxonomy-eligible activities (A.1 + A.2)		0	0	0	0	0	0	0	0								0		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of taxonomy-non-eligible activities		17,138,044	100																
TOTAL		17,138,044	100																

	Share of turnover/total turnover	
	Taxonomy-aligned per target	Taxonomy-eligible per target
CMM (Climate change mitigation)	0.0%	0.0%
CCA (Climate change adaptation)	0.0%	0.0%
WTR (Water and marine resources)	0.0%	0.0%
CE (Circular economy)	0.0%	0.0%
PPC (Pollution prevention and control)	0.0%	0.0%
BIO (Biodiversity)	0.0%	0.0%

Reporting form OpEx

Financial year 2023/24	2023/24		Substantial Contribution Criteria							DNSH criteria ("Does Not Significantly Harm")							Proportion of taxonomy-aligned (A.1) or eligible (A.2) turnover, FY 2022/23		Category enabling activity	Category transitional activity
Economic Activities	Code	OpEx in € thousand	Proportion of turnover, FY 2023/24 in %	Climate change mitigation Y; N; N/EL	Climate change adaptation Y; N; N/EL	Water Y; N; N/EL	Pollution Y; N; N/EL	Circular economy Y; N; N/EL	Biodiversity Y; N; N/EL	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Pollution Y/N	Circular economy Y/N	Biodiversity Y/N	Minimum safeguards Y/N	in %	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (taxonomy-aligned)																				
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		0	0	0	0	0	0	0	0								0			
Of which enabling		0	0	0	0	0	0	0	0								0	E		
Of which transitional		0	0	0													0		T	
A.2 Taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities)																				
OpEx of taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		0	0	0	0	0	0	0	0								0			
A. OpEx of taxonomy-eligible activities (A.1 + A.2)		0	0	0	0	0	0	0	0								0			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of taxonomy-non-eligible activities		259,964	100																	
TOTAL		259,964	100																	

	Share of turnover/total turnover	
	Taxonomy-aligned per target	Taxonomy-eligible per target
CMM (Climate change mitigation)	0.0 %	0.0 %
CCA (Climate change adaptation)	0.0 %	0.0 %
WTR (Water and marine resources)	0.0 %	0.0 %
CE (Circular economy)	0.0 %	0.0 %
PPC (Pollution prevention and control)	0.0 %	0.0 %
BIO (Biodiversity)	0.0 %	0.0 %

Reporting form CapEx

Financial year 2023/24	2023/24		Substantial Contribution Criteria							DNSH criteria ("Does Not Significantly Harm")						Proportion of taxonomy-aligned (A.1) or eligible (A.2) turnover, FY 2022/23		Category enabling activity	Category transitional activity
Economic Activities	Code	CapEx in € thousand	Proportion of turnover, FY 2023/24 in %	Climate change mitigation Y; N; N/EL	Climate change adaptation Y; N; N/EL	Water Y; N; N/EL	Pollution Y; N; N/EL	Circular economy Y; N; N/EL	Biodiversity Y; N; N/EL	Climate change mitigation Y/N	Climate change adaptation Y/N	Water Y/N	Pollution Y/N	Circular economy Y/N	Biodiversity Y/N	Minimum safeguards Y/N	in %	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Production of heat/cool using waste heat	CCM 4.25	73,858	9	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	7		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	208	0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0	E	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	861	0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0	E	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	10,038	1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1	E	
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		84,966	10	10	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	8		
Of which enabling		11,107	1	1	0	0	0	0	0								1	E	
Of which transitional		0	0	0													0		T
A.2 Taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	44	0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	891	0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0		

Financial year 2023/24	2023/24		Substantial Contribution Criteria							DNSH criteria ("Does Not Significantly Harm")							Proportion of taxonomy-aligned (A.1) or eligible (A.2) turnover, FY 2022/23		Category enabling activity	Category transitional activity
Economic Activities	Code	CapEx	Proportion of turnover, FY 2023/24	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	in %	E	T	
		in € thousand	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N				
CapEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		935	0	0	0	0	0	0	0								0			
A. CapEx of taxonomy-eligible activities (A.1 + A.2)		85,900	10	10	0	0	0	0	0								8			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
CapEx of taxonomy-non-eligible activities		769,292	90																	
TOTAL		855,192	100																	

¹ In contrast to the previous year, activity 7.2 Renovation of existing buildings was not identified as taxonomy eligible. We adapted to the emerging reporting practice here. This point was omitted since Aurubis has no economic activities related to the renovation of existing buildings, but instead only renovates or maintains buildings for its own production processes. Efficiency measures as part of building renovation were included through 7.3. There were no activities in fiscal year 2023/24 that could have been classified under 6.2 Freight rail transport.

Y — Yes, taxonomy eligible and taxonomy-aligned activity with the relevant environmental target; N — No, Yes, taxonomy eligible but non-taxonomy-aligned activity with the relevant environmental target; N/EL — 'not eligible', non-taxonomy-eligible activity with the relevant environmental target; EL — 'eligible', taxonomy-eligible activity for the respective target

	Share of turnover/total turnover	
	Taxonomy aligned per target	Taxonomy eligible per target
CMM (Climate change mitigation)	9.9 %	0.1 %
CCA (Climate change adaptation)	0.0 %	0.0 %
WTR (Water and marine resources)	0.0 %	0.0 %
CE (Circular economy)	0.0 %	0.0 %
PPC (Pollution prevention and control)	0.0 %	0.0 %
BIO (Biodiversity)	0.0 %	0.0 %

Limited assurance report of the independent practitioner regarding the separate combined non-financial report of Aurubis AG, Hamburg/Germany, for the financial year from 1 October 2023 to 30 September 2024

– German version prevails –

To Aurubis AG, Hamburg/Germany

Our Engagement

We have performed a limited assurance engagement on the separate combined non-financial report of Aurubis AG, Hamburg/Germany, (hereafter referred to as “the Company”) for the financial year from 1 October 2023 to 30 September 2024 (hereafter referred to as “non-financial reporting”).

Our engagement did not cover the external sources of documentation stated in the non-financial reporting and the contents of any websites referenced in the non-financial reporting.

Responsibilities of the Executive Directors

The executive directors of Aurubis AG are responsible for the preparation of the non-financial reporting in accordance with §§ 289c to 289e German Commercial Code (HGB), §§ 315c in conjunction with 289c to 289e HGB and with reference to the Sustainability Reporting Standards of the Global Reporting Initiative (“GRI Standards Criteria”) and in accordance with Article 8 of REGULATION (EU) 2020/852 of the European Parliament and the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (hereafter referred to as “EU Taxonomy Regulation”) and the delegated acts adopted thereon, as well as with the executive directors’ interpretation of the wording and terminology contained in the EU Taxonomy Regulation and the delegated acts adopted thereon, as is presented in section “EU Taxonomy” of the non-financial reporting.

These responsibilities of the executive directors of the Company include the selection and application of appropriate methods regarding the non-financial reporting and the use of assumptions and estimates for individual non-financial disclosures of the Group which are reasonable under the given circumstances. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of non-financial reporting that is free from material misstatement, whether due to fraud (i.e. fraudulent non-financial reporting) or error.

Some of the wording and terminology contained in the EU Taxonomy Regulation and the delegated acts adopted thereon is still subject to considerable interpretation uncertainty and has not yet been officially clarified. Therefore, the executive directors have laid down their own interpretation of the EU Taxonomy Regulation and of the delegated acts adopted thereon in the section “EU Taxonomy” of the non-financial reporting. They are responsible for the reasonableness of this interpretation. As there is the inherent risk that indefinite legal concepts may allow for various interpretations, the legal conformity of the interpretation is prone to uncertainty.

The preciseness and completeness of the environmental data in the non-financial reporting is subject to inherent restrictions resulting from the manner in which the data was collected and calculated as well as from assumptions made.

Independence and Quality Assurance of the Audit Firm

We have complied with the German professional requirements on independence and other professional rules of conduct.

Our audit firm applies the national statutory rules and professional announcements – particularly of the Professional Code of Conduct for German Public Auditors and Sworn Auditors (BS WP/vBP) and of the IDW Quality Management Standard promulgated by the Institut der Wirtschaftsprüfer (IDW) – and therefore maintains a comprehensive quality management system comprising documented regulations and measures in respect of compliance with professional rules of conduct, professional standards, as well as relevant statutory and other legal requirements.

Responsibilities of the Independent Practitioner

Our responsibility is to express a conclusion on the non-financial reporting based on our work performed within our limited assurance engagement.

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other than Audits or Reviews of Historical Financial Information, adopted by the IAASB. This Standard requires that we plan and perform the assurance engagement so that we can conclude with limited assurance whether matters have come to our attention to cause us to believe that the non-financial reporting of the Company, with the exception of the external sources of documentation and websites stated therein, has not been prepared, in all material respects, in accordance with §§ 289c to 289e German Commercial Code (HGB), §§ 315c in conjunction with 289c to 289e HGB and with reference to the Sustainability Reporting Standards of the Global Reporting Initiative (“GRI Standards Criteria”) and in accordance with the EU Taxonomy Regulation and the delegated acts adopted thereon, as well as with the executive directors’ interpretation presented in the section “EU Taxonomy” of the non-financial reporting.

The procedures performed in a limited assurance engagement are less in extent than for a reasonable assurance engagement; consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The choice of assurance work is subject to the practitioner’s professional judgement.

Within the scope of our limited assurance engagement, which we performed between April and December 2024, we performed, amongst others, the following procedures and other work:

- » Gaining an understanding of the structure of the Company’s sustainability organisation and of the stakeholder engagement
- » Inquiries of the executive directors and relevant personnel involved in the process of preparation, about the process of preparation, about the system of internal control relating to this process, as well as about the disclosures contained in the non-financial reporting

- » Evaluation of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and of the corresponding disclosures in the non-financial reporting
- » Identification of probable risks of material misstatements in the non-financial reporting
- » Analytical evaluation of disclosures in the non-financial reporting
- » Tests of details in order to evaluate selected material disclosures in the non-financial reporting
- » Squaring of the disclosures in the non-financial reporting with the corresponding data in the financial statements and in the Combined Management Report
- » Evaluation of the presentation of the non-financial reporting

The determination of the disclosures pursuant to Article 8 of the EU Taxonomy Regulation requires the executive directors to make interpretations of indefinite legal concepts. As there is the inherent risk that indefinite legal concepts may allow for various interpretations, the legal conformity of the interpretation, and hence our related examination, is prone to uncertainty.

Practitioner’s Conclusion

Based on the work performed and the evidence obtained, nothing has come to our attention that causes us to believe that the separate combined non-financial report of Aurubis AG for the financial year from 1 October 2023 to 30 September 2024 has not been prepared, in all material respects, in §§ 289c to 289e German Commercial Code (HGB), §§ 315c in conjunction with 289c to 289e HGB and with reference to the Sustainability Reporting Standards of the Global Reporting Initiative (“GRI Standards Criteria”) and in accordance with the EU Taxonomy Regulation and the delegated acts adopted thereon, as well as with the executive directors’ interpretation presented in the section “EU Taxonomy” of the non-financial reporting.

We do not express a conclusion on the external sources of documentation stated in the non-financial reporting and the contents of any websites referenced in the non-financial reporting.

Restriction of Use

We issue this report as stipulated in our engagement letter agreed with Aurubis AG (including the “General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms)” dated 1 January 2024 promulgated by the Institut der Wirtschaftsprüfer (IDW)). We draw attention to the fact that the assurance engagement was performed for the purposes of Aurubis AG and the report is solely designed for informing Aurubis AG about the findings of the assurance engagement. Therefore, it may not be suitable for a purpose other than the aforementioned one. Hence, this report should not be used by third parties as a basis for any (asset) decision.

We are liable solely to the Company. However, we do not accept or assume liability to third parties. Our conclusion is not modified in this respect.

Hamburg/Germany, 4 December 2024

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft

Daniel Oehlmann Eike Bernhard Hellmann
Wirtschaftsprüfer
(German Public Auditor)