



# CODE OF CONDUCT



**REGULATIONS**



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# Foreword

With production sites in seven countries, Aurubis is the largest copper producer in Europe. As an industrial enterprise and as an employer, we are aware of our great responsibility: to the neighbourhoods of the sites which house our production facilities, the environment whose resources we use, the customers whom we want to satisfy each day with our service, the many partners who support us in doing this, our employees whose ideas and energy make our success possible, and their families.

In order to do justice to this responsibility, we need a joint approach to which we can orient our actions. The Code of Conduct is this approach – on the one hand as a standard for ourselves, on the other as a promise to the outside world. The Code of Conduct combines the joint values to which we orient ourselves. It sets out guidelines which we can put into practice in our daily routine. It defines binding regula-

tions where legal requirements determine our actions.

The joint values of the Code of Conduct have been compiled in collaboration with employees' representatives and our employees from the different locations and corporate sectors. We have consciously decided in favour of defining the binding values together. Only in this way can they be believable and accepted and lived by everyone.




**Dr. Bernd Drouven**, CEO of Aurubis

## PRIMA – Our joint values

PRIMA represents our company's values. Performance, Responsibility, Integrity, Mutability, Appreciation. The first letters of the English terms make up the German word "PRIMA" meaning excellent, which stands for our values. Each value is substantiated in the Code of Conduct by guidelines, and explained by short texts. In this way, the contents become graphic so that we can all orient our actions to them.

## Regulations

Apart from the approach that we have defined for ourselves through the values, there are also legal regulations which we must observe. They are compulsory for all employees. These instructions, which have been formulated by our Chief Compliance Officer, are also included in the new Code of Conduct.



**Pictures on the right-hand side: Impressions from the workshops on our values**



# PRIMA

Our joint values

**P**erformance  
Leistung  
Представяне  
Prestaties  
Prestazioni  
Prestations

**R**esponsibility  
Verantwortung  
Отговорност  
Verantwoording  
Responsabilità  
Responsabilité

**I**ntegrity  
Integrität  
Интегрираност  
Integrität  
Integrità  
Intégrité

**M**utability  
Wandlungsfähigkeit  
Нагласа към промяна  
Flexibilität  
Mutabilit  
Capacité d'évolution

**A**ppreciation  
Wertschätzung  
Признание  
Waardering  
Apprezzamento  
Appréciation

## Performance

**We know our goals, reach them in an efficient way and will be measured by results.**

Only those who set themselves goals can achieve these in the end: what sounds obvious can quickly be forgotten in the hectic of daily routine. It is therefore important that we set ourselves clear goals and are measured by how efficiently we achieve them – for the entire company, for all sectors and departments and, last but not least, for all the employees. This assumes that we all know our goals and these are also part of our performance reviews.

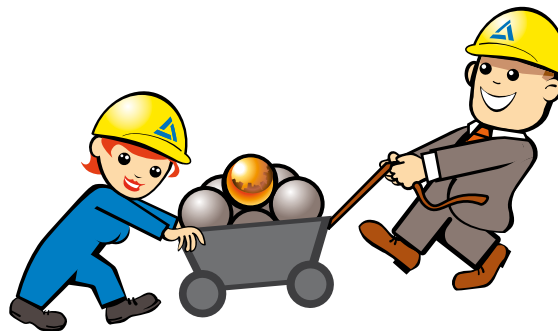
**In the interests of our internal and external customers, we strive for highest quality and best service.**

Optimal quality and service have many dimensions, including the best possible care and professionalism in terms of our customers, whereby not only external but also internal contacts can be customers, for example all computer users for the IT sector and all the employees for the Personnel/HR sector, who have to be supervised. The internal audit by the quality management is also a form of internal customer relations, just as for example the relations between our processing units, such as the rod plants, and the copper producing sectors.

Only those who learn the customer's needs can gain his trust. Offering the best possible service therefore also means being one step ahead of the customer at all times.

**We combine our personal strengths to achieve a first-class team performance.**

A well-functioning team can achieve more than a collection of single fighters. But what really makes a good team? Each team member must be convinced that the total of all the different experiences and competences is really the right way to improve performance. Not everyone must be able to do everything, but if a team combines personal strengths, it can achieve (almost) anything.



**Together we work at consistently improving ourselves.**

Goals are there so that we can be measured by them – but we should also have the courage not to rest on our laurels, but to raise the bar a little again and again. At the same time, stamina and ambition are of prime importance because there will always be setbacks, regardless of the individual performance. We should give each other support in overcoming setbacks and not lose sight of the mutual goal – continuous improvement.

## Responsibility

### **We act on social and ecological responsibility.**

As a company in the chemical or metal industry, we are faced with particular challenges. Our company is in the focus of public interest just as the effects of our production and work on the environment, employees and neighbours. Each employee must do his bit to justify our responsibility. We are all obliged to pursue sustainable development and are required to be economical when handling resources, to avoid waste as far as possible and keep our workplaces clean. The legislator also gives us rules on this that we must know and observe.

- » Please note our regulations on environmental protection (item 2, page 13)

### **We commit ourselves to health protection and aim for maximum on-the-job safety.**

The production and processing of copper requires particular care as regards health protection and occupational safety. Each employee is required to make his contribution. Labour protection and occupational safety regulations are important guidelines. Every day we have to remind ourselves and our colleagues that these directives must be observed.

- » Please note our regulations of safety and health protection (item 3, page 14)

### **We assume our individual responsibility, look for challenges and take the initiative.**

Challenges arise in daily routine often in the

form of problems. We can either try to avoid them or do our best to overcome them. Even if the first alternative initially often seems simpler, we can only really develop further if we actively face challenges. It is always a sign of appreciation when someone gives us responsibility. And when someone seeks and overcomes challenges, he not only benefits himself, but in the end his own department, production sector and the company as a whole.

### **We interact with each other in a sensitive and respectful way and stand up for each other.**

Assuming responsibility also means actively promoting our interaction. Every employee can make his contribution to achieving a pleasant and constructive working atmosphere. This, for example, includes that everyone participates in helping new employees settle in from both the work and personal aspect. Or that we actively support colleagues who find themselves in difficult circumstances. When doing so, it can be a help to keep asking yourself the question: "Do I treat others in the same way as I would like to be treated myself?"



## Integrity

### **We are honest and act with transparency.**

Honesty in daily routine means above all fair-mindedness and truthfulness – thus: it is our goal to be honest even when it is personally difficult for us. For example, when we have made a mistake, we want to admit it openly to our colleagues so that it can be corrected together and avoided in future. Openness also means passing on information in its entirety in order that others can assess our actions and know where they stand.

### **We act lawfully and in accordance with the interests and guidelines of the company.**

As an internationally leading copper producer, all our employees serve as a role model as regards lawful behaviour – on the one hand towards their colleagues in the company, on the other hand towards the whole of the public domain. We therefore comply with all relevant directives and regulations stipulated by the legislator and by the company. Business decisions should never be influenced by private interests and relationships. A role model also means that when we notice violations, we do not hush them up but must deal with them openly.

- » Please also note our regulations on fair competition, corruption, conflicts of interest and company property (item 4-7, page 16-19)

### **We are reliable, stick to agreements and are true to our word.**

Each of us likes to work with colleagues or business associates who are true to their word and

stick to agreements made – in short: genuine partners on whom one can rely one hundred percent. It must be our goal to appear as a reliable partner in all situations, both internally and externally. An example: we want to be reliable in supporting our colleagues when we have agreed to do this.

- » Please also note our regulations on dealing with the authorities (item 8, page 19)



### **We deal with sensitive information confidentially.**

A company's confidential information can cause immense damage if it lands in the wrong hands, for example with the media, competitors or business associates. We must pay particular attention to ensure that sensitive documents and discussions are identified as such and treated accordingly. If in doubt: always check once again whether information is confidential rather than once too little.

- » Please also note our regulations on confidentiality, insider dealing and security and documentation (item 9-11, page 20-22)

## Mutability

**We have the courage to question ourselves and our actions and determinedly strike new paths.**

People like to move in a familiar and safe environment. But if we only ever stay in this environment, it means a standstill - for the individual as well as the company as a whole. If, by contrast, we are prepared to leave our familiar area on occasions, we can get to know new terrain. That means questioning the long-standing and accustomed aspects of our daily routine – also our own way of thinking and handling.

It also includes planning our personal development with management and participating actively in further training and seminars.

**We know our internal and external customers, have a sense for market developments and are one step ahead.**

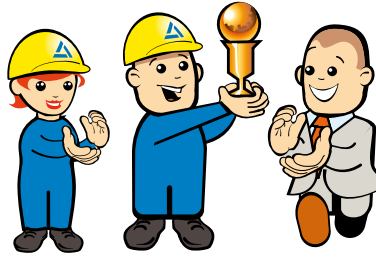
Our market is characterised by great change. A step ahead means understanding the needs of our internal and external customers and the market. This also includes always being professionally on top, by collecting information ourselves, for example from the internet or (specialised) media, and also from discussions with colleagues.



**We look beyond our own noses and take pleasure in finding new solutions together.**

Looking beyond our own noses can mean all sorts of things depending on the situation. In daily routine, it often means not stopping at the boundaries of one's own department when seeking new ideas or solutions. Aurubis is a company characterised by diversity. We should use this potential to allow ourselves to be inspired by new perspectives and thus in this way to find new solutions again and again that we alone would perhaps never have thought of.

## Appreciation



**We recognize and appreciate the performance of every individual colleague – independent of role and position.**

It is a source of great motivation for each individual employee that his own performance is appreciated. Everyone is needed, whether management or employee. Everyone can give credit to the special contribution of the individual by acknowledging a good result or for individual effort.

**We handle the individual and cultural variety in our company in a sensitive way and consider it an enrichment.**

Different people from different countries, regions and culture groups meet in our group and in contact with business associates. This diversity requires from us all the ability to act in a sensitive way. We must all build bridges to overcome differences. That can, for instance, mean becoming acquainted with the other person's cultural and personal background in a discussion or learning English, the group language, as well as possible. Or, polite phrases such as "thank-you", "good day", etc. in the different languages of the group sites.

» Please note our regulations on fair working conditions (item 1 page 13).

**We are open to different opinions and criticism, and we voice them in a constructive way.**

Learning from mistakes and talking openly about improvement possibilities is important

for us and our company. But we all have to do something to achieve this. It is a matter of being open to criticism that concerns our own work and to request this repeatedly as well. Everyone is sensitive when his person or his work is being criticised. It is therefore wrong if criticism only looks backwards, seeks a guilty party or mixes the professional with the personal level. Constructive criticism means seeking the right time and the right tone and in doing so, showing how it could be done better. The same applies when different opinions are expressed in a discussion – here again two aspects are decisive: the ability to accept other opinions and the willingness to express them constructively.

**We communicate openly, seek exchange, share our knowledge and trust each other.**

Our company's most important asset is the knowledge and ability of its employees. However, this can only be fully developed if we perceive ourselves as a genuine community, in which each employee does his utmost to share his knowledge and experiences with his colleagues. An example: the endeavour to keep all the colleagues participating in a project up-to-date on developments facilitates not only the trusting and constructive way that we work together, it also increases the probability that the project will be brought to a successful conclusion. And those who always take the trouble to listen to the colleagues properly, create the best prerequisites for building a relationship of trust.



# REGULATIONS



## General remarks

**These regulations complement and substantiate our joint values (PRIMA).** They should help everyone at Aurubis to comply with legal and company requirements and guidelines. In many sectors they are complemented by detailed site-related and group-wide rulings and regulations.

**All employees are obliged to act in accordance with these binding regulations.** In the event of violations, the company can give the employee a written warning, dismiss him and/or claim compensation.

External firms acting on behalf of Aurubis are also requested to comply with these regulations and respective guidelines for external firms.

To avoid violations, employees can use all the accessible information sources or seek advice. Their contact partners in this instance are above all their superiors, the Chief Compliance Officer,

the Departments for Environmental Protection and Health Protection, the Personnel Departments, the Corporate Legal Department, the persons responsible for works security and the employees' representatives.

**Management has a special role model to play. It is their task to ensure and monitor that the regulations are observed.** All members of senior staff are responsible as part of their managerial responsibility that all the employees in their respective field of responsibility understand and comply with the values and regulations. Discussions with the employees should increase awareness.

**Compliance with these regulations is of utmost importance. Each employee is therefore entitled to report violations of the regulations to his superior, the respective company management or the Chief Compliance Officer (compliance@aurubis.com), inasmuch as a well-founded suspicion exists.** Nobody need fear any adverse repercussions as a result.



## 1. Fair working conditions

**Labour law and the resultant agreements must be adhered to. In particular, nobody may be put at a disadvantage, favoured, harassed or excluded due to his race, ethnicity, sex, religion, convictions, disability, age or sexual orientation. Mobbing and sexual harassment are forbidden.** Every employee has the right to be protected against discrimination and harassment. Superiors, the Personnel Department, an ombudsman (if available), the employees' representatives or the Chief Compliance Officer shall be contacted in the event of conflicts.

## 2. Environmental protection

**The environment-relevant legislation and regulations must be observed.**

Violations against these rules can result in fines and third party claims for damages against Aurubis or the employee. The public image of Aurubis can be impaired as a result.

**The installation and operation of production facilities must be approved by the authorities. The approved limits, values, requirements and conditions have to be observed. Potentially**

**environment harming materials shall not be discharged into the atmosphere, the water or the ground without authorisation.**

Even if discharges and fugitive emissions are approved, each employee should pay attention that they are kept to a minimum. Particular care must be taken in handling environmentally hazardous starting, intermediary and end products so as to ensure safety.

Attention must be paid to cleanliness in the production sectors and in the works premises. Dust must be kept to a minimum. If, despite all precautions, a substance is released, contamination occurs or there is another incident or accident, the employee must alarm the works fire brigade or comparable internal relief units and the company section responsible for environmental protection.





### 3. Safety and health protection

#### Occupational safety and health protection

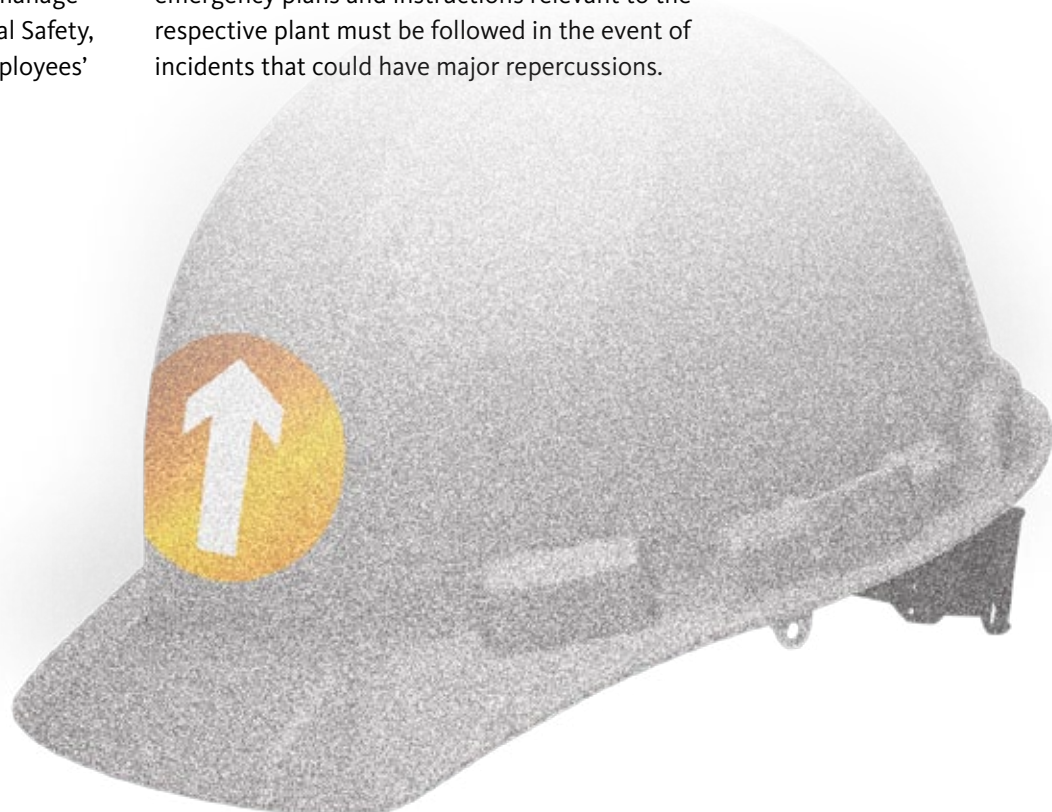
**Each employee is responsible for occupational safety and health protection in his sector. Labour protection and occupational safety regulations must be strictly observed.** Everyone has the task of keeping his workplace tidy and clean and making his contribution to cleanliness in the works as a whole.

The internal emergency services must first of all be notified in the event of accidents and injuries. If no internal emergency services are available, public emergency services must be informed. All employees are obliged to report each accident to their superiors. The superior is responsible for passing on further information to the management, the Department for Occupational Safety, the Personnel Department and the employees' representatives.

Employees should pay particular attention that care does not decrease as routine increases. Each employee must resolutely apply safety precautions and use the available protective equipment. The superior assumes an important role model.

#### Plant safety

Plants need careful planning and have to be operated according to the permits. The employees responsible regularly inspect and maintain the plants. The members of senior staff have the task of monitoring the employees' tasks and activities in this connection to ensure that the production processes and procedures are applied correctly and accidents or incidents are avoided. If an employee detects a defect or malfunctioning of a plant, he must report this immediately to the production management. The alarm and emergency plans and instructions relevant to the respective plant must be followed in the event of incidents that could have major repercussions.

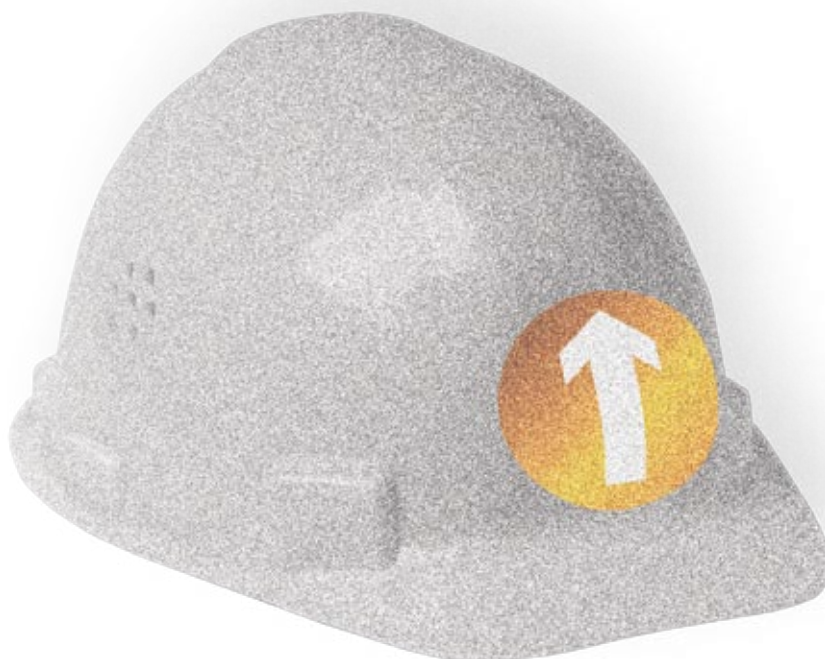


### **Product safety**

If an employee recognises risks when handling a product or considers them possible, he must report this at once to production management, as well as the office responsible for environmental protection and quality assurance in the business units. Each product must be furnished with the necessary safety data and warning notices.

### **IT safety**

All employees must maintain the respective operating agreements and guidelines on the IT installations. This also applies for external employees. Software programmes may only be installed by employees who are specially authorised for this purpose. The employees ensure that the data entrusted to them is not misused.





## 4. Fair competition

### **Aurubis employees are committed to fairness in competition.**

**Horizontal competitive agreements**, i.e. agreements or agreed behaviour between competitors, that soften, limit or distort competition are forbidden.

These include:

- » pricing agreements
- » distribution of regional markets
- » distribution of customers
- » sales quotas

Agreed behaviour, informal discussions or informal agreements, which could have the effect of restricting competition, are also forbidden. Even the mere appearance of such agreements must be avoided.

If employees exchange information with competitors, they must ensure that no statements are made or information received that allow conclusions to be drawn about the current or future market behaviour of Aurubis. In the same way, no information may be given about customers and supplier relations, prices and their possible changes, costs and calculations as well as capacities or planning.

**Vertical agreements on competition** are also forbidden, for example, agreements between suppliers and customers which have the aim of restricting them in their freedom to fix prices and business terms with third parties. These include:

- » most-favoured clauses
- » exclusivity clauses with a duration of more than 5 years (package sales clauses or exclusive delivery clauses)
- » non-competition clauses
- » price fixing

Licensing agreements may on no account include restrictions that go beyond the contents of in-



dustrial property rights. Purchasing agreements with compulsory purchasing are likewise not permitted.

Cooperations with competitors are however possible to a limited extent in, for instance, the research and development sector. Employees, who are involved in such cooperations, should in any case contact the Corporate Legal Department.

Aurubis has a **strong market position** in some markets. This strong position may not be misused to the detriment of customers and competitors, for example by exclusivity agreements, package deals, certain discount systems or delivery refusals. Companies in such strong positions are monitored especially stringently under the antitrust law. Here again, a member of the Corporate Legal Department should be contacted in case of doubt.

Violations of antitrust law are punished by substantial fines that could endanger the future existence of Aurubis.

## 5. Corruption

**No employee may demand, accept, offer or grant a personal gain in connection with his company activities that could in any way give an impression of exercising influence.** This applies in particular to the initiation, placing or settlement of an order – regardless of whether with a private person, a company or an authority. No office bearer may be the recipient of illegal gain.

**The superior must in any case be informed about presents and invitations,** who, in case of doubt, will contact the Chief Compliance Officer

to ensure an independent and uniform group assessment.

Presents and invitations may only be granted or accepted if they are

- » generally usual,
- » are meant as a token gesture,
- » are of little value
- » and an influence on business decisions can be ruled out.



Presents and invitations addressed to the employee as a private person (e.g. if the present is sent to the private address) or are directed to his family may not be granted or accepted. The granting or acceptance of cash presents and vouchers is likewise forbidden.

The “Guidelines for the handling of presents and invitations” also apply in this connection.

## 6. Conflicts of interest

**Our employees distinguish between their private interests and those of the company. Business decisions shall not be influenced by private interest and relationships.**

Financial or personal relations with customers, suppliers, service providers or competitors of Aurubis can trigger conflicts of interest and influence decisions at work.

**Possible conflicts of interest must be frankly disclosed immediately to the superior**, who will contact the Chief Compliance Officer in case of doubt.

Only relevant criteria must be taken into account in business relationships with third parties. Personal relationships or interests may not influence business relations and the conclusion of contracts. Business and contract partners must therefore be selected only on the basis of the following criteria:

- » price and quality
- » reliability
- » creditworthiness
- » technological standard
- » product suitability
- » existence of long-term and conflict-free business relations
- » certification in accordance with the ISO standards

- » certification in accordance with the European Eco-Audit directive
- » existing quality management
- » other recognised certification and permits

If an employee wishes to take up further employment or a sideline job – also as part of a freelance activity – or plans an active business activity, he must advise the Personnel Department accordingly and obtain permission. This also applies to lectures and publications of the employee.

A private commitment in a club, political party or other social, political or public institutions is welcomed by Aurubis as long as these institutions do not contravene the democratic constitutional order and generally acknowledged human rights. In addition, the private commitment should not impair the duties covered by the employee's employment contract. Political activity in the company is not allowed.





## 7. Company property

**No employee may use facilities (e.g. appliances, stocks of goods, raw materials, vehicles, office material, documents, files and computers) or company labour for private purposes.**

Company property may not be removed from the company's premises without written permission from the respective superior. Data files, programmes or documents may also not be copied or removed from the company without permission. The use of telephone, email, computer and internet for private purposes is likewise only permissible with the consent of the company.

## 8. Dealing with the authorities and representatives of the media

Aurubis endeavours to pursue a cooperative and open relationship with all responsible authorities. All employees who are responsible for submitting information to certain authorities must do this correctly, completely and in good time.

The management, Corporate Legal Department and respective works security must be called in at once in the event of investigations and searches by the antitrust authorities, the public prosecutor's office and the police. Information may only be given out and files handed over after contacting the Corporate Legal Department. This ensures that the proceedings are conducted in accordance with legal requirements, and that the rights of those concerned and of Aurubis are observed.

When giving private opinions in public, in particular those that have no connection with Aurubis, an employee should in any event not refer to his role in the company. Aurubis' communications with the media and the general public are performed by the Group Communications Department or the site-specific communications departments. Questions asked by the media that are made to employees must be passed on to the communications departments without giving any personal opinions. The communications of the employees' representatives within the context of their legal duties are not affected by this.





## 9. Confidentiality

**Company and business secrets as well as confidential documents which the employee receives as part of his job – also via affiliated companies – must be treated confidentially by the employee.** He may not pass them on to outside third parties or other employees, unless they are concerned with confidential matters and obliged to secrecy themselves by virtue of their duties.

The results of our research and development and their industrial-scale development represent valuable assets. Our employees are obligated to work out and document the results of their activities in compliance with the applicable scientific technical standards and communicate them internally to the responsible office. Inventions

must be legally protected. Processes, substances and technologies must be treated in the strictest confidence. Care must be taken in particular in discussions with and on works tours taken by customers, suppliers and competitors. This obligation to secrecy also applies after termination of the employment contract.

If an invitation to tender is issued for services in the procurement process, it is fundamentally prohibited to pass on information on a tenderer or his offer to another tenderer.

The taking of photos is generally prohibited in the works. Exceptions may be made for certain business purposes.

Every employee must respect the industrial property rights of third parties and refrain from using them without authorisation. No employee may obtain and use the secrets of a third party







## 11. Security and documentation

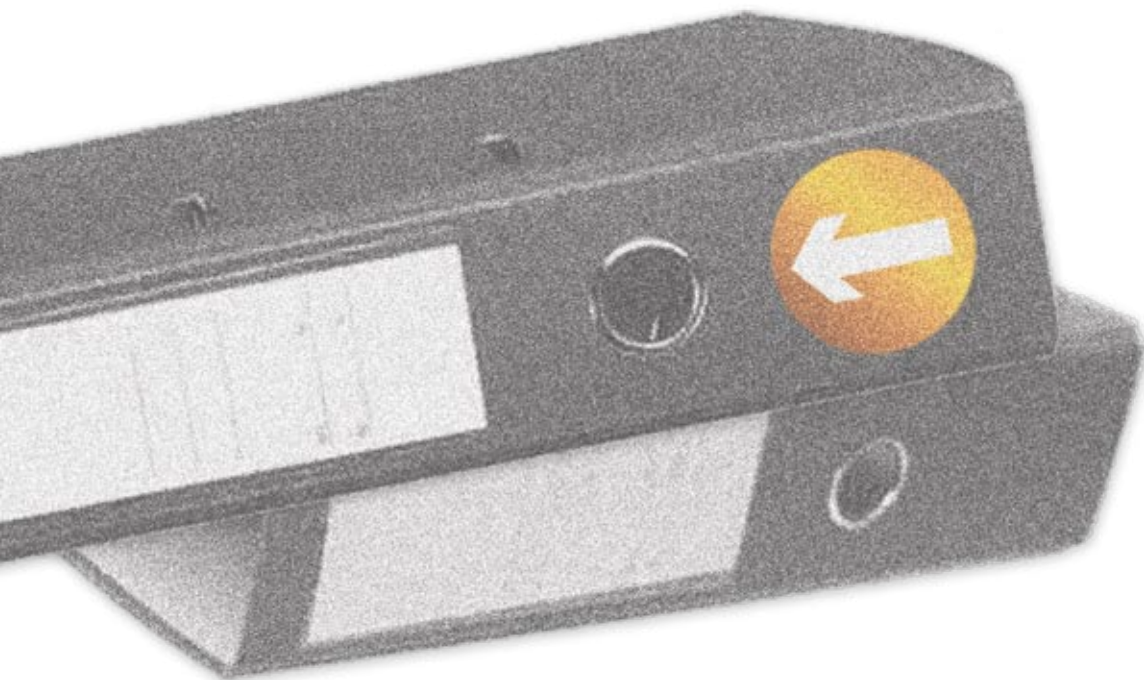
**The employees are obligated to secure their working materials as far as possible and to document the results of their work in an understandable manner.**

This includes in particular:

- » to protect documents and data from unauthorised access
- » to keep desks, cupboards and offices locked inasmuch as this is possible
- » to protect IT equipment by regularly changing passwords
- » to copy information and documents for business purposes only
- » to maintain records and files completely, clearly and understandably to enable a deputy to use them.

It must also be ensured that:

- » transactions that concern the bookkeeping and accounts department are fully and correctly documented and booked
- » business records and related documents show all business transactions in their entirety and report the company's assets correctly
- » letters and packets marked "Personal" are only opened by the addressee.



**Aurubis AG**

Michaela Hessling  
Head of Group Communications  
Telephone: +49 40 7883-3053  
E-Mail: [m.hessling@aurubis.com](mailto:m.hessling@aurubis.com)

Henning Michaelsen  
Chief Compliance Officer (CCO)  
Telephone: +49 40 7883-3952  
E-Mail: [h.michaelsen@aurubis.com](mailto:h.michaelsen@aurubis.com)

Julia Rosenkranz  
Vice President HR Corporate  
Telephone: +49 40 7883-3233  
E-Mail: [j.rosenkranz@aurubis.com](mailto:j.rosenkranz@aurubis.com)

The masculine form has been used to facilitate readability only.

Aurubis AG  
Hovestraße 50  
D-20539 Hamburg  
Telephone: +49 40 7883-0  
Telefax: +49 40 7883-2255  
[info@aurubis.com](mailto:info@aurubis.com)  
[www.aurubis.com](http://www.aurubis.com)

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