

## REFINER COMPLIANCE REPORT SILVER

ASSESSMENT INFORMATION	
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Assessment Period	01.10.2023 – 30.09.2024
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### Aurubis' evaluation

Step 1: Company management systems
<p><b>Compliance statement with requirement:</b></p> <p>We have fully complied with step 1 and established a strong management system.</p>
<p><b>Has the Refiner adopted a supply chain policy regarding due diligence for supply chains of silver?</b></p> <p>Throughout the reporting year, the silver supply management policy, which aligns with the model set out in Annex II of the OECD Due Diligence Guidance of Minerals from Conflict-Affected and High-Risk Areas, has been consistently in place and effective. In response to increased regulatory requirements, such as the German Supply Chain Due Diligence Act and Silver Guidance version 1, Aurubis revised its Responsible Sourcing framework. Since October 1, 2022 (updated September 1, 2024), the new Corporate Responsible Sourcing Policy has been implemented and remains effective. This policy includes the "LBMA Gold and Silver Supply Management, and EU-Conflict Minerals Regulation Sub-policy" in Annex 2. The Corporate Responsible Sourcing Policy is formally approved by the Aurubis Supply Chain Committee, which is composed of senior management representatives from Commercial, Compliance, and Sustainability as well as by the Executive Board. The Responsible Sourcing Policy is updated when circumstances change and is reviewed at least annually as part of the Aurubis management review cycle. It is publicly available on our website (<a href="https://www.aurubis.com/en/responsibility/responsible-business-activities/responsible-supply-chain">https://www.aurubis.com/en/responsibility/responsible-business-activities/responsible-supply-chain</a>). Updates to the Responsible Sourcing Policy are posted on the Aurubis intranet and communicated to all relevant employees through that intranet posting, targeted e-mail updates, and periodic Responsible Sourcing training sessions; the Policy itself is a required module in the Responsible Sourcing training curriculum.</p> <p>Additionally, we have established a new business partner screening process that combines supplier self-assessment with external data sources, including ESG scores, to enhance due diligence. Our</p>

Corporate Responsible Sourcing Policy, along with our internal business partner screening process description, outlines the management system's establishment and our responsibility for conducting risk-based due diligence, screening, and monitoring of transactions and governance structures.

Aurubis has a comprehensive risk management process in place to identify, assess, and manage risks associated with the supply chain. This process includes:

- **Risk Identification:** A risk-based, partly automated, end-to-end supplier and supply chain screening process that includes the identification of suppliers, the supplied material, and the goods and services
- **Risk Assessment:** Collection of relevant data from external sources and questionnaires, supporting documents, and risk assessments of suppliers and the respective supply chain
- **Risk Mitigation:** Engaging with suppliers, relevant authorities, international organizations, civil society, and affected third parties to improve and track performance with a view to prevent or mitigate identified risks

Aurubis aims at preventing or mitigating all potential and actual adverse impacts related to human rights and the general ESG nexus, identified or referred to in i.a. the Annex II of the OECD Due Diligence Guidance of Minerals from Conflict-Affected and High-Risk-Areas, the Joint Due Diligence Standard for Copper, Lead, Nickel and Zinc of The Copper Mark, the EU Conflict Minerals Regulation 2017/821, the LBMA Responsible Gold and Silver Guidance, the Responsible Minerals Assurance Process (RMAP) Tin and Tantalum Standard, and the German Supply Chain Due Diligence Act (LkSG). These include the avoidance of harmful environmental influences such as any harmful ground soil contamination, water pollution, air pollution, harmful noise emission, or excessive water consumption. Further Aurubis requires the supplier to operate responsible water stewardship, especially in water scarce and stressed areas. Also, suppliers are required to store, handle, and dispose of hazardous chemicals, including mercury and cyanide, in a responsible manner so that neither the environment nor any person is harmed. Social protections (no forced or child labour; respect for workers' rights; protection of community health, safety and livelihoods; and grievance escalation pathways) and governance safeguards (anti-bribery/anti-corruption, transparency of ownership and origin, and compliance with taxes/royalties/fees) are integral elements of these expectations and are assessed through the Business Partner Screening questionnaires and follow-up engagement.

#### **Has the Refiner set up an internal management structure to support supply chain due diligence?**

The internal management system based on above policies is set up to define the governance, roles and responsibilities, internal audit, communication and senior management review.

The Specific Supply Chain Concentrates Responsible (SCR) and the Specific Supply Chain Recycling Responsible (SRR), both appointed by the board, are responsible for the execution and implementation of the Gold and Silver Supply Management Sub-Policy and report directly to the Board.

Aurubis regularly determines and evaluates the risks of money laundering and terrorism financing specific to business operations ("risk analysis"). In the process, risks specific to geography, products, business partners, sales, and transactions of the company's business relationships are observed. Cash transactions generally hold a potentially high risk for money laundering or terrorism financing. Aurubis therefore strictly prohibits cash transactions and this prohibition is governed by an internal Group Policy on Money Laundering Prevention.

To further strengthen and reinforce employee awareness of responsible sourcing and human rights due diligence, Aurubis conducts annual Group-wide training sessions on human rights and

compliance, specifically tailored for its metals purchasing buyers. The most recent sessions, held in September 2024, achieved a 98% participation rate.

Training topics relevant to the recent company due diligence and supply chain compliance training include the following:

- The OECD Five-Step Framework for Risk-Based Due Diligence in the Mineral Supply Chain
- Applicable legal and regulatory frameworks, including: Section 1502 of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act (2010); EU Conflict Minerals Regulation (EU Regulation 2017/821); German Supply Chain Due Diligence Act
- Industry and market-specific initiatives, such as: The Responsible Minerals Initiative (RMI) – Tin Supply Chain Program; The London Bullion Market Association's (LBMA) Responsible Gold and Silver Guidance; The Copper Mark: Joint Due Diligence Standard and Chain of Custody
- Internal standards and procedures, including the Aurubis Responsible Sourcing Management System (RSM System)

**Has the Refiner established a traceability system over gold and/or silver supply chains, including chain of custody mapping and identification of supply chain actors?**

Each relevant delivery is registered in SAP system and all relevant information like shipping documents, weight receipts, assays or settlements are centrally stored. All relevant documents are digitized and stored safely. The release for treatment of the lot is done only when all delivery documents are available. In addition to these controls, Aurubis captures a standardized set of core traceability data fields for every lot, including (at minimum): counterparty ID and name; country of origin; mine site; material type and physical form; internal lot/batch number; gross and net weight; assay results; date of arrival; out-turn precious metal content; and shipment/transport references (e.g., bill of lading, packing list number). These data are linked to the digitized source documents (packing lists, commercial and pro forma invoices) within the SAP record.

Respect for human rights and the environment has the highest priority for Aurubis in its business activities. Therefore, authority and accountability for the effective oversight of the implementation and continuous improvement of the Supply Chain Due Diligence Program is assigned to the Executive Board of Aurubis. In order to fulfil this task, the Board appoints a committee consisting of senior managers from the following departments: Commercial, Corporate Procurement, Corporate Energy & Climate Affairs, Corporate Sustainability & External Affairs, Compliance, Corporate Environmental Protection and Corporate Occupational Health and Safety (OHS). This Supply Chain Committee also fulfils the duties of the Human Rights Officer and ensures an annually risk analysis with regard to human rights and environmental risks in the supply chain according to the German Supply Chain Due Diligence Law.

Aurubis has implemented robust due diligence measures, controls, and transparency mechanisms to ensure comprehensive oversight of silver supply chains. This includes stringent traceability protocols and the identification of supply chain actors.

Assay results give each concentrate lot a sufficiently distinctive analytical result that supports indications written on shipping documents. By comparing the overall composition of key major and trace elements in a sample with analytical characteristics from previous samples and indications in contract terms, Due to that Aurubis would become aware if any shipped lot assay would divert from this to-be-expected analytics and trigger additional inquiries to guarantee plausibility.

In the fiscal year 2023/24, for one supplier the origin of material was not clear as the supplier had difficulties explaining the origin of material. Aurubis is currently in the mitigation process for this incident.

**Has the Refiner strengthened company engagement with silver supplying counterparties, and where possible, assisted silver supplying counterparties in building due diligence capabilities?**

We have implemented a business partner code of conduct that contains the requirements for our supply chain in alignment with the OECD guidelines and we require our business partners to accept our business partner code of conduct and conclude contractual agreements in that regard. In addition, Section 3 (“Responsible Sourcing Principles”) of the Aurubis Responsible Sourcing Policy sets out explicit counterparty expectations on *Fraudulent Misrepresentation of the Origin of Materials*: Aurubis will resist the solicitation of bribes to conceal or disguise the origin of materials or to misrepresent taxes, fees, and royalties paid to governments in connection with mineral extraction, trade, handling, transport, and export, and suppliers of Primary Materials are expected to act in accordance with relevant initiatives such as the Extractive Industries Transparency Initiative (EITI). The same section also addresses *Payment of Taxes, Fees, and Royalties*: Aurubis will ensure that all such payments due from Aurubis are made to governments and, consistent with our position in the supply chain, commits to disclose these in line with EITI principles. These requirements are mirrored in the corresponding sections of the LBMA supplier questionnaires that we issue as part of onboarding and ongoing due diligence. Where necessary and appropriate we engage in discussions with our supply chain to discuss and obtain more detailed information and discuss required changes. During such engagements, topics may include origin representation, tax/royalty transparency, and anti-bribery expectations drawn from the Responsible Sourcing Policy and LBMA questionnaires.

**Has the Refiner established a company-wide confidential grievance mechanism?**

All employees active in the procurement of relevant raw materials have received a dedicated responsible sourcing training, covering these aspects. In addition, more details on rules of procedure are made available on our intranet and public internet approach.

A groupwide and public whistleblower hotline has been established, which is reviewed by corporate compliance. The whistleblower-hotline can be contacted (anonymously) around the clock by telephone, web form, e-mail or fax to report indications of possible concerns in the gold and silver supply chain. The whistle-blower hotline is available in 13 different languages.

The whistleblower hotline also serves as the grievance mechanism, allowing employees and external stakeholders to voice concerns over the silver supply chain or a newly identified risk. The grievance mechanism is communicated to business partners in the Code of Conduct for Business Partners.

As stipulated in the responsible sourcing policy, all employees who are in charge of buying gold and silver containing materials can nevertheless raise concerns to the Specific Supply Chain Responsibles and/or the Chief Compliance Officer.

The whistleblower will receive confirmation of the receipt of the grievance / report within seven days and will be informed in an appropriate manner of the follow-up measures taken or planned within three months of receipt of the report, insofar as this is legally feasible. Aurubis treats all grievances / reports confidentially and guarantees the protection of whistleblowers against negative repercussions or punishment after reporting risks and violations. All grievances / reports are investigated.

The process steps of grievance / report resolutions are defined in the rules of procedure. <https://www.aurubis.com/en/Responsibility/whistleblower-hotline>

During the reporting period, Aurubis received a grievance about environmental human rights violations at a supplier of copper concentrate via the whistleblower hotline. Aurubis initiated a corresponding investigation and started the grievance process, including contacting the whistleblowers and further stakeholder engagement.

## Step 2: Risk identification and assessment

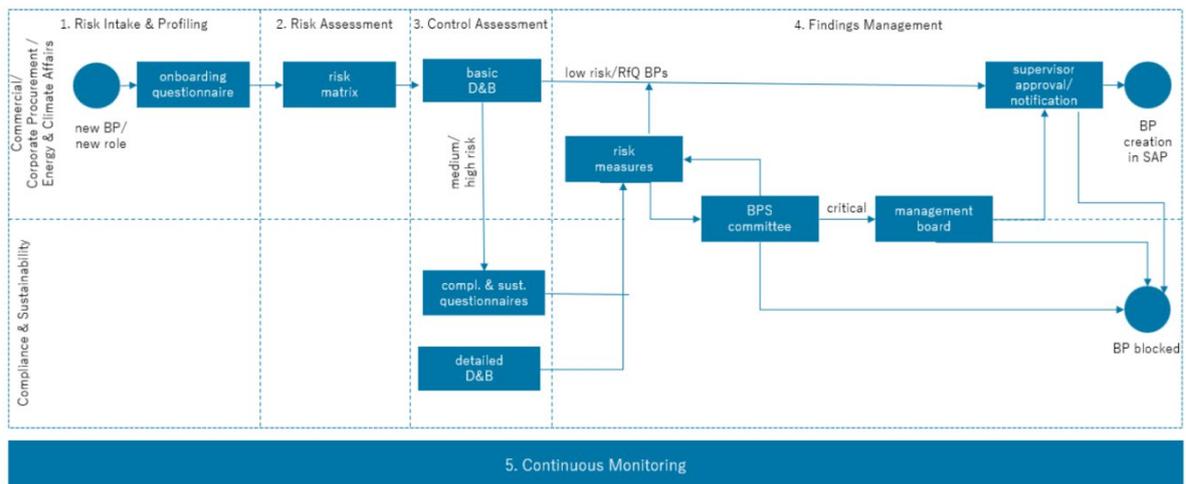
### Compliance statement with requirement:

We have partially complied with step 2 and have identified and assessed risks in the supply chain. The non-conformities raised in this step have been remediated to a large extent by the time of the publication of this report, open non-conformities are thoroughly worked on going forward.

### Does the refiner have a process to identify risks in the supply chain?

A Risk Identification and Risk Management Process is in place and described in detail in our Responsible Sourcing Policy (under 4.2.)

Our risk identification and risk management process to prevent, or mitigate potential or actual adverse impacts is a risk-based, partly automated, end-to-end supplier and supply chain screening process that includes the identification of a supplier, if applicable the indirect supplier (e.g. source of the Material), the supplied Material or the Goods and Services, the collection of relevant data from external sources and e.g. questionnaires, supporting documents, the risk-assessment of the supplier and the respective supply chain, the risk management, and the reporting.



The due diligence described above is carried out before entering new business relationships. The relevant due diligence checks and investigations are repeated during the business relationship at intervals corresponding with the individual risk or whenever changes regarding the risk of e.g., human rights violations or ESG offences become known.

When Aurubis identifies any of all the aforementioned risks it will engage with its suppliers, relevant authorities, international organizations, civil society, and affected third parties, as appropriate, to improve and track performance with a view to prevent or mitigate these risks within the supply chain. Aurubis will suspend or discontinue its engagement with upstream suppliers after failed attempts at mitigation for any of these risks defined above.

### Does the Refiner assess risks in light of the standards of their due diligence system?

At Aurubis, the responsibility for fulfilling the specific processes for meeting due diligence in procurement lies with the purchasing departments, more specifically the Commercial department for our metals' purchases. Supply chain due diligence is detailed in our Corporate Responsible Sourcing Policy and comprising all measures required by the LBMA Responsible Silver Guidance. Initial due diligence processes are carried out prior to entering new business relationships. Further due diligence processes are conducted during the business relationship, including at intervals

corresponding to individual adverse impacts or whenever there is knowledge of changes regarding adverse impacts, such as human rights violations or ESG issues.

The Compliance and Corporate Sustainability departments are involved in risk assessment for business partners. This assessment focuses on respect for human rights, governance, as well as environmental aspects. The processes and management systems that business partners use to reduce the relevant adverse impacts are evaluated. Additionally, results from external data sources are assessed to identify potential risks (including sanctions, incidents relevant to human rights or governance, adherence to guidelines, financial stability) linked to the respective business partners. The Corporate Environmental Protection and Corporate OHS departments are involved in the risk assessment on an event-driven basis.

If potential or actual adverse impacts on human rights or the environment are identified during the risk assessment, measures are formulated to increase the level of information on the potential risks, to mitigate specific risks, or to prevent, terminate or minimize the scope of the adverse impact. The measures are formulated by the Corporate Sustainability and Compliance departments, and the Purchasing departments communicate them to suppliers. Aurubis will engage with its suppliers, relevant authorities, international organizations, civil society, and affected third parties, as appropriate, to improve and track performance with a view to prevent or mitigate these risks within the supply chain. Aurubis will suspend or discontinue engagement with upstream business partners after failed attempts at mitigation for any of the identified risks/issues.

During the reporting period, no instances of zero-tolerance non-conformities were identified across the assessed suppliers (0% occurrence rate). Overall, 16 LBMA relevant high-risk suppliers were identified, among which the risks pertained to environmental and social dimensions.

One of these suppliers was requested to provide information on due diligence measures in place; however, follow-up was not possible due to an inactive relationship. The measure will be resumed if the relationship is reactivated.

#### **Has the Refiner undertaken EDD measures for identified high-risk supply chains?**

The risk identification and risk management process to display, prevent, or mitigate the ESG impacts is a risk-based, partly automated, end-to-end supplier and supply chain screening process. The collection of relevant data from external sources and e.g. questionnaires, supporting documents, the risk-assessment of the supplier and the respective supply chain, the risk management, and the reporting are part of the risk management process.

As Aurubis continuously conducts risk assessments via the business partner screening process, the necessity to perform ad-hoc on-the-ground-assessment as part of further risk assessments or action for remedy may arise at any moment and may therefore, be based on the findings as well as be prioritized on the list of selected suppliers that shall undergo on-the-ground-assessment.

At Aurubis, a job description provides a clear understanding of the subject matter expertise needed for the implementation of the management systems/due diligence process. Also, a clear objective system of promotion is in place to ensure that the staff managing and implementing the management systems/due diligence process have the required subject matter expertise. As such, the on-the-ground-assessments are conducted by the employees of the Aurubis' Corporate Sustainability department, who possess the necessary skills and expertise in the conduct and setup of supplier audits and relevant risks, accompanied by an employee from the Commercial department. After determining the thematic scope of the assessment and depending on the required specific knowledge, skills, and capacities, employees of other departments might also get involved. If Aurubis does not possess the required capacity inhouse, an independent auditor/assessor with respective skills and knowledge will be commissioned.

Since Aurubis conducts risk assessments via the business partner screening process on a continuous basis, the necessity to perform ad-hoc on-the-ground-assessment as part of further risk assessments or action for remedy may arise at any moment and may therefore, be based on the

findings as well as be prioritized on the list of selected suppliers that shall undergo on-the-ground-assessment. The results of on-the-ground-assessments are valid for three years at the moment of report submission. Validity may be annulled prematurely by severe findings contradicting or at least seriously questioning the OTGA's results.

Where it is not possible to conduct mandatory on-the-ground-assessments an external auditor/assessor will be commissioned to conduct the assessment. Moreover, for specific supply chains and whenever deemed necessary according to the risk profile – Aurubis looks for third party audits in particular to ensure the appropriate implementation of the Aurubis due diligence practices for responsible supply chains from conflict-affected and high-risk areas. These audits include all activities, processes, and systems used by Aurubis to implement supply chain due diligence from conflict-affected and high-risk areas. This includes relevant policies and procedures, Aurubis controls over respective supply chains, communications with actors in these supply chains, the information disclosed to downstream companies on suppliers, chain of custody, and other traceability information, Aurubis risk assessments including, if applicable, the onsite research and Aurubis strategies for risk management.

During the reporting period, on-the-ground-assessments were conducted by the Aurubis' employees at one of our targeted, long-term primary concentrate business partners, which was however not a high risk supplier, to gain a direct understanding of operational conditions on site. As a result, the current practices and processes were found to meet the required standards, and no need for an improvement plan was deemed necessary.

The scope of the on-the-ground-assessments is defined case by case. Definition may be dependent on supplier-location specific abstract risks, indications of potential adverse impacts resulting from evaluation of assessment questionnaires, delivered sub-supply. The on-the-ground-assessment conducted in this fiscal year was not part of our prioritization list but was rather aimed at gaining a direct understanding of operational conditions on site at one of our targeted long-term primary concentrate business partners.

Aurubis continuously conducts risk assessments via the business partner screening process, due to which the necessity to perform ad-hoc and continuous on-the-ground-assessments as part of further risk assessments or action for remedy may arise at any moment. The need for on-the-ground assessments is established in accordance with the Aurubis' Corporate Responsible Sourcing Policy and prioritization procedure.

**Does the Refiner report risk assessment to the designated manager?**

Aurubis' Specific Supply Chain Responsibles (SSCR) receive reports from designated representatives from Primary Raw Materials and Recycling Raw Materials departments on a regular basis to support them in their duties. The SSCRs themselves report in their function a review report directly to the board. Senior Management must approve all new suppliers and retain the ultimate control and responsibility for the decision to start or continue a business relationship.

**Aurubis has received the following non-conformities in Step 2: risk identification and assessment:**

1. *LBMA questionnaires have not been used for some suppliers. In this regard, Aurubis declares the following:*

The Aurubis Business Partner Screening process is a comprehensive, risk-oriented approach designed to evaluate the identity and integrity of our suppliers and the supply chain. This screening process adheres to internationally recognized guidelines and legal regulations. We conduct human rights and environmental due diligence, focusing on all medium and high-risk business partners through self-assessment questionnaires (e.g. "Sustainability" - focused on human rights, environmental and related risks, "OECD" - focused on supply chain due diligence standards and requirements, "Mining" - focused on sustainability risks, and specific risks related

to mining operations, as tailings and dam management, "LBMA Recyclable Material" - addressing LBMA requirements for recycled material and "LBMA Mined Material" - addressing LBMA requirements for mined material, in accordance with the LBMA's refiners toolkit). Business partner master data and information derived from the onboarding questionnaire, which is the first step in the Aurubis Business Partner Screening process provide for orientation whether supplier related, material related or supply chain related risks might exist. Material risks predominantly define whether LBMA questionnaires or upper mentioned questionnaires are used for due diligence. Additionally, we evaluate results from external data sources to identify potential risks, such as sanctions, human rights or government-related incidents, compliance issues, and financial stability, associated with our suppliers. We prioritize the information and results from our self-assessment questionnaires over D&B report information, as we believe the former is more current and asset-specific.

In order to close this non-conformity Aurubis has designed new questionnaires, covering all relevant LBMA requirements, which will be used for all relevant suppliers going forward. Therefore, this non-conformity has been closed.

2. *Information about UBOs was not collected for some suppliers out of scope and ID copies for UBOs and authorized signatories were missing for some suppliers. Additionally, UBO information for three suppliers in scope was not provided. In this regard, Aurubis declares the following:*

Aurubis acknowledges the issue regarding the collection of UBO information for certain suppliers. While current practices have not specifically targeted suppliers out of scope with LBMA UBO questionnaires, Aurubis may consider exploring more comprehensive databases in the future to assess UBO information as appropriate. As for the missing ID copies, Aurubis notes that, in most cases, personal knowledge of UBOs and long-standing relationships have been relied upon as obtaining this information is generally quite challenging. Aurubis will continue to review its processes and may take further actions as deemed necessary. Aurubis aims to close this non-conformity by the next assurance engagement. Regarding the three suppliers within scope for whom UBO information was not provided, Aurubis has made the missing data available, and the non-conformity has been closed.

3. *No information on mining licenses has been provided for some suppliers. In this regard, Aurubis declares the following:*

Mining licenses are provided for suppliers within scope. Regarding suppliers out of scope, Aurubis emphasizes that its business model is essentially founded on sourcing from well-established, large and mostly internationally operating companies. Many of these fall under regulatory oversight regarding either public listing or other financing mechanisms. Next to that our due diligence process inquires on the existence of management systems, which usually include compliance with local regulations. Therefore, for suppliers out of scope it can be presumed that they meet legal requirements regarding the license to operate. Aurubis is using information provided by adverse media in its due diligence process, which means that any new developments regarding the legal nature of the operation should come to the attention of Aurubis. As suppliers have to accept the Aurubis Code of Conduct, we presume that we only work together with companies in compliance with legal requirements. However, around 60% of missing mining licenses or alternative official assurances have been made available and the remaining ones will be provided within 90 days of filing this report to the best of our efforts.

4. *For one supplier policies and other documentation were provided for the supplier's parent company. In this regard, Aurubis declares the following:*

Aurubis has provided assurance that this documentation is not only valid for the parent company but for the supplier itself, therefore this non-conformity has been closed

5. *For one supplier providing recycled material, sub-supplying entities were not known at the time of the transaction. This made relevant due diligence procedures such as sanction list checks not possible although the sub-suppliers were associated with a high-risk context. In this regard, Aurubis declares the following:*

Inquiries with the direct supplier were made in order to gain more insight on the sub-supplier. The direct supplier provided KYC forms and explained its process in accordance with governance related policies (AML). The sub-suppliers were assessed by Aurubis in terms of sanctions with no findings. Aurubis points out that this specific business relationship linked to these sub-suppliers is inactive.

6. *For one supplier it was questioned how Aurubis' internal risk rating compares with the external D&B rating, raising concern that a large disparity between the two might not have been sufficiently addressed. In this regard, Aurubis declares the following:*

Deliveries have been accepted as the supplier had already been subjected to Aurubis' due diligence processes. The silver-supplying counterpart was qualified as a high-risk supplier; therefore, the following questionnaires were completed: KYBP Onboarding Questionnaire; Questionnaire – CAHRA / OECD DD Guidance Minerals; Questionnaire – Commitments, Policies & Certificates; Questionnaire – Environment; Questionnaire – Occupational Health & Safety; Questionnaire – Social; Questionnaire – Sustainability – Legal & Compliance Governance. Responsible sourcing has been addressed with the supplier, which is a scrap broker and not a refiner. The assurance provider confirmed that Aurubis' internal risk-rating procedure is more robust than the rating provided by D&B and adequately explains the variance; therefore, this non-conformity has been closed.

7. *For one supplier it was questioned why the response to Aurubis' "Sustainability–Compliance" questionnaire indicated open lawsuits while the external D&B screening did not; the concern was that any resulting disparity might not have triggered sufficient further due diligence. In this regard, Aurubis declares the following:*

Aurubis prioritizes information obtained directly through its self-assessment questionnaires, which are considered more current and asset-specific than D&B reports (whose "Legal Events" primarily capture financial exposures; ESG matters are listed separately under "ESG Insights"). Because the questionnaire disclosed open lawsuits, Aurubis logged a condition in the Business Partner Screening system and requested additional details on the nature and ESG relevance of the cases. The supplier reported it was awarded the Copper Mark on 11.12.2023 and that eight outstanding charges stem from 2019–2021 audits; no interim measures or penalties are in effect. An action plan addressing the environmental findings (monitoring, protective measures including flora/fauna protection, operational controls and reporting) is underway. The assurance provider noted the Copper Mark's comprehensive review of human rights, environmental and legal compliance and accepted Aurubis' follow-up; therefore, this non-conformity has been closed.

8. *For one supplier it was requested that Aurubis describes the "significant open events" noted in the D&B report and explain any effect on Aurubis' internal risk rating, given the risk that insufficient due diligence might have been performed. In this regard, Aurubis declares the following:*

Significant open events reported by D&B do not, in themselves, determine our internal risk rating; we weigh information obtained directly through our own self-assessment and Sustainability/Compliance screening processes more heavily. For this supplier, those screening steps were still pending because questionnaire responses had not yet been completed at the time of the initial review. The supplier had previously been profiled and approved in Aurubis' legacy due diligence tool, and until mid-2024 deliveries were made indirectly via a trader. As that trader did not prioritize the supplier's region under our Due Diligence MoU, Aurubis temporarily relied on the trader's responsible sourcing controls. Additional assurance was

obtained when the supplier received the Copper Mark in April 2024. When the business relationship moved toward direct deliveries, Aurubis issued full self-assessment questionnaire requests, which were received in February 2025; Sustainability and Compliance screening is being (or has been) applied to those materials. The assurance provider noted that the Copper Mark standard encompasses human rights, environmental and legal compliance expectations and accepted Aurubis' explanation; therefore, this non-conformity has been closed.

9. *For two suppliers it was questioned whether enhanced due diligence (EDD) had been carried out because material was sourced from a country that the assurance provider deemed to be high risk, raising concern that country-of-origin risks might not have been sufficiently addressed. In this regard, Aurubis declares the following:*

For both suppliers, initial risk assessment and follow-on due diligence via self-assessment questionnaires were performed. The LBMA Recycling Questionnaire, LBMA UBO Questionnaire and Compliance Governance Questionnaire were issued in each case. After reviewing the responses, a condition was opened requesting further details on each supplier's responsible sourcing approach. Supplier 1 provided a Responsible Metals Sourcing & Supply Chain Integrity Policy and certifications for environmental and quality management (ISO 14001 / ISO 9001); please refer to the supporting documentation. The concerning country is not listed as a CAHRA (Conflict-Affected and High-Risk Area) in the EU CAHRA list referenced by the LBMA Silver Guidance; therefore, in the LBMA context, the supplier's supply chain is not considered high risk. Supplier 2 also responded with details of its responsible sourcing approach; corresponding documentation has been provided and additional information is available upon request. The assurance provider concluded that Aurubis is conducting sufficient due diligence. The finding is closed.

10. *For one supplier it was noted that the LBMA KYC Questionnaire – Recycled Material had not yet been requested or provided. In this regard, Aurubis declares the following:*

The LBMA KYC Questionnaire – Recycled Material has been sent to the supplier and the requested documentation has been provided to the assurance provider. Therefore, this non-conformity is closed.

11. *For two suppliers, the LBMA "KYC Questionnaire – Recycled Material" has not yet been provided or requested. For one of these suppliers, which is internally classified as high risk, the information supplied does not sufficiently demonstrate that Enhanced Due Diligence (EDD) has been completed as required. In this regard, Aurubis declares the following:*

The supplier classified as high-risk operates a three-tier Responsible Sourcing programme that is fully risk-based and aligned with the OECD Due Diligence Guidance, the UN Guiding Principles on Business & Human Rights and ISO 20400 (currently 95 % aligned, with a plan for full compliance). The programme includes elements such as desktop screening: systematic media and database checks to map ESG-related risks; supplier self-assessment: detailed questionnaires and document reviews covering licences, certifications and controls as well as on-site verification: visits by the Responsible Sourcing team to validate practices on the ground and identify improvement actions; all suppliers rated high risk automatically reach this stage. During FY 2024 the supplier carried out 130 Level 2 site assessments worldwide—46 at African operations and 68 in Latin America—covering most of its mineral- and metal-supplying counterparties. All but one of these assessments were conducted directly by the suppliers Responsible Sourcing specialists. The supplier has already provided Aurubis with full reports and supporting evidence for more than twenty upstream entities, and the two companies completed joint visits to DRC sub-suppliers in 2023.

The scope, frequency and depth of these on-site assessments confirm that enhanced due diligence has been performed for this supplier and its high-risk supply chains, therefore this non-conformity has been closed

### Step 3: Risk Management

#### Compliance statement with requirement:

We have fully complied with step 3 and designed and implemented a management system to respond to identified risks.

#### Does the Refiner have a process to respond to the identified risks by either (i) mitigating the risk while continuing to trade, (ii) mitigating the risk while suspending trade or (iii) disengagement from the risk?

Aurubis expects its business partners to comply with the fundamental conventions of the International Labor Organization (the ILO), the United Nations' Universal Declaration of Human Rights, and with applicable national and local laws and regulations. We only want to do business with partners who aspire to our own environmental, social, and governance standards and who are fully committed to contributing to our sustainability ambition.

As such, Aurubis will engage with its suppliers, relevant authorities, international organizations, civil society, and affected third parties, as appropriate, to improve and track performance with a view to prevent or mitigate these risks within the supply chain. Aurubis will not start or continue engagement with upstream suppliers after failed attempts at mitigation for any of these risks.

Aurubis overarching risk analysis considers country risks and sector-specific risks with regard to potential human rights violations. The overarching risk analysis is to be updated regularly and adapted in line with our business activities where applicable. In the Business Partner Screening, the control assessment refers to the individual assessment of business partners to identify the specific risks.

If the business partner screening identifies potential risks or concrete violations of human rights, measures are developed to increase the degree of information on the potential risks, improve the supplier's sustainability performance, or reduce the concrete risks.

The Corporate Sustainability and Compliance departments devise the measures, and the purchasing units submit them to the suppliers. These measures focus primarily on preventing and remedying identified risks. This process is incorporated into our communication with the screened supplier. If the departments conducting the review deem necessary, 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 local stakeholder dialogue, an on-site inspection carried out by Aurubis employees, or an independent assessment.

If a supplier is unable or unwilling to implement the measures we prescribe within the set time limit, the business relationship is either not pursued any further or terminated. In the next step of the process, the results of the review are submitted for approval and the respective supplier is either approved or rejected as an Aurubis business partner, or cooperation is either continued or terminated with an existing partner.

No instances of disengagement with counterparties occurred during the reporting period and no cooperation with national or local government authorities was deemed necessary based on the results of the risk assessment,

The Executive Board of Aurubis has been assigned authority and accountability for the effective oversight of the implementation and continuous improvement of our Supply Chain Due Diligence Management System. To fulfil this task, the Board has appointed a committee consisting of senior representatives from the following departments: Commercial, Corporate Procurement, Corporate Energy & Climate Affairs, Corporate Sustainability, Compliance, Corporate Environmental Protection and Corporate OHS. Regularly, and at a minimum annually, the committee reports to the Executive Board, in the framework of the risk management process on the results of the risk assessment, identified risks and prevention / mitigation strategies, as well as progress and effectiveness of improvement plans.

#### **Step 4: Independent third-party audit**

##### **Compliance statement with requirement:**

We have fully complied with Step 4 of the LBMA Silver Guidance by arranging an independent third-party audit of our supply-chain due-diligence system.

TÜV NORD CERT GmbH was selected following a structured review of the LBMA list of Approved Service Providers and a competitive request-for-proposal process.

We also took into account our constructive, long-standing working relationship with TÜV NORD, built over several years.

This compliance report will be published in full on the Aurubis website under the following link: <https://www.aurubis.com/en/products/other-metals/silver>

#### **Step 5: Report on supply chain due diligence**

##### **Compliance statement with requirement:**

We have fully complied with step 5 and reported on supply chain due diligence.

Further information on our systems, targets and fulfillments with regards to our supply chain can be found in the annual report and specifically the nonfinancial report and on our company website at <https://www.aurubis.com/en/investor-relations/publications>

## Aurubis' overall conclusion

### Management conclusion

#### Is the Refiner in compliance with the requirements of the LBMA Responsible Silver Guidance for the reporting period?

Yes, in conclusion, Aurubis implemented effective management systems, procedures, processes and practices to conform to the requirements of the LBMA Responsible Silver Guidance, as above explained for the reporting year ended 30 September 2024. However, some non-conformities have been raised under Step 2. While the majority of these have been closed by the date of publication of this report, Aurubis commits to further remediate open findings in a timely thorough manner.

Aurubis is committed to continuous improvement, and any further corrective actions identified will be monitored internally on a regular basis.

It is important to note that while Aurubis complies with the LBMA Responsible Gold and Silver Guidance, our primary business model is centered around copper production. Gold and silver refining are secondary activities for us. This distinction sets us apart from other LBMA good delivery refiners whose main focus is on gold and silver. The majority of gold and silver within our production stems from complex materials with only trace amounts of gold and/or silver.

### Aurubis AG



Martin Sjöberg

Senior Vice President Commercial  
Specific Supply Chain Concentrate Responsible



Hannu Heiskanen

Vice President MMR  
Specific Supply Chain Recycling Responsible