



ADVISORS

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INDEPENDENT REASONABLE ASSURANCE REPORT: AURUBIS AG

Assurance firm	ARCHE Advisors Inc.
Refiner	Aurubis AG
Prepared for	Luise Rosemeier – Supply Chain Due Diligence Specialist Commercial
Dates of assurance activities	8-10 December 2025
Date of assurance statement	19 January 2026

Reasonable Assurance conclusion

Aurubis AG LBMA Responsible Sourcing Compliance Report for the reporting period ended 30.09.2025 fairly presents, in all material respects, the activities undertaken during the period to conform with the LBMA Guidance and the Refiner's Corporate Responsible Sourcing Policy and Standard Operating Procedures. Based on the work performed, Aurubis AG is also, in all material respects, in compliance with the applicable requirements of Regulation (EU) 2017/821 (EU Conflict Minerals Regulation) for the reporting period.

Refiner's Responsibilities

The Directors are responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the Criteria, and free from material misstatements, whether due to fraud or error. This responsibility includes establishing appropriate risk management systems and internal controls from which the reported information is derived and maintaining adequate records and assurance trails.

The Directors are also responsible for determining the appropriateness of the Criteria in view of the intended users of the Report and for ensuring that the Criteria remain publicly available to the Assurance Report users.

Assurance Provider Responsibility

Our responsibility is to carry out a reasonable assurance engagement to express a conclusion based on the work performed, evidence gathered, and subject to the inherent limitations outlined elsewhere in this report, anything that comes to our attention that causes us to believe that the subject matter information is not fairly described in all material respects.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000 revised), issued by the International Auditing and Assurance Standards Board, and the [LBMA Third Party Assurance Guidance version 2](#). These require that we plan and perform our engagement to obtain all the evidence, information and explanations considered necessary for the assurance scope. The procedures we perform, including the assessment of the risks of material non-conformances in the Refiner's Compliance Report, whether due to fraud or error, are based on our professional judgment as assurance practitioners. Our procedures include:

- **Suitability of Criteria:** reviewing the Refiner's supply chain due diligence policies and standard operating procedure documentation to determine conformance with the LBMA Guidance.
- **Business Understanding:** interviewing key management and senior executives to evaluate the Refiner's governance and internal control environment against the Criteria.
- **Process Understanding:**
 - critically evaluating the Refiner's supply chain risk identification, classification and mitigation processes and systems based on the Criteria and our experience and understanding of risks in the precious metals supply chains.

- reviewing documentation and performing walkthroughs of identified key processes and controls to corroborate information provided by management.
- **Detailed Testing:**
 - conducting analytical reviews and trend analyses of transaction volumes and country of origin data and reviewing management responses for any material anomalies.
 - designing a sample selection methodology to obtain sufficient, appropriate coverage of precious metals supply chains, including new and existing suppliers, different types of material and risk classification categories, and transactions in the reporting period.
 - for the sample selected reviewing suppliers know your counterparty and due diligence files to assess completion and accurate classification against the Criteria.
 - for the sample selected reviewing details of transactions (for example volumes, assays and transportation routes) against supporting documentation and corroboration to supplier files.
- **Disclosure Review:**
 - reviewing the completeness of Refiner's Compliance Report against the applicable Criteria (Disclosure Guidance version 3).
 - evaluating the assertions in the Refiner's Compliance Report based on our overall knowledge and understanding of Refiner's internal controls and supply chain due diligence processes, systems and results.

Independence and Competency Statement

We have complied with independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies the International Standard on Quality Management (ISQM) 1, Quality Management for firms that Perform Audits or Reviews or Financial Statements, or Other Assurance or Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Inherent Limitations and Restriction of Liability

Non-financial information, such as that included in the Refiner's Compliance Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information.

This report has been prepared for the Directors of AURUBIS AG for the purpose of determining whether AURUBIS AG conforms to the LBMA Guidance, in accordance with the terms of our engagement. We understand that the Report will also be shared with the LBMA to demonstrate the Refiner's conformance with the Criteria. We consent to this on the understanding that the Assurance Report may only be used by the LBMA for this and no other purpose. We do not accept or assume responsibility to anyone other than the Refiner for our work, or for the conclusions we have reached in the assurance report.

Kaido Katalsepp
ARCHE Advisors Inc.
19.01.2026