

Rules of Procedure of the Aurubis AG Supervisory Board

(replacing the version dated January 30, 2019)

The Supervisory Board establishes the following rules of procedure pursuant to § 11 (6) of the Articles of Association:

§ 1 General Information

The Supervisory Board performs its duties in accordance with legal regulations, the Articles of Association, and these rules of procedure. When performing its duties, the Supervisory Board works together with the other governing bodies in a spirit of trust and for the benefit of the company. The Supervisory Board shall regularly advise and monitor the Executive Board in the management of the company. The individual Supervisory Board members have the same rights and obligations and are not subject to any directives. Every member of the Supervisory Board is committed to the interests of the company. In their decisions, they may not pursue personal interests nor exploit business opportunities that are due to the company for themselves. The Supervisory Board members must have the knowledge, abilities, and professional experience necessary to execute their tasks and be sufficiently independent. The company's international activities and potential conflicts of interest must be taken into account in executing the tasks.

Anyone who has reached 70 years of age may not be elected or reelected.

§ 2 Election of the chair and the deputy chair

The election of the chair and the deputy chair follows the provisions of § 9 of the Articles of Association. The Supervisory Board chair should be independent of the company and of the Executive Board.

§ 3 Duties and powers of the Supervisory Board chair

- (1) The Supervisory Board chair coordinates the work carried out in the Supervisory Board and presides over its meetings. If the chair is hindered in any way, the deputy Supervisory Board chair assumes the chair's duties.
- (2) The Supervisory Board chair remains in regular contact with the Executive Board, especially the Executive Board chair, and consults with the Executive Board regarding the company's strategy, business development, risk situation, risk management, and compliance.

The Supervisory Board chair shall inform the Supervisory Board about important events that are of considerable significance for assessing the situation and development of the company, as well as its management, and about which he/she is informed by the Executive Board, and calls an extraordinary Supervisory Board meeting if necessary.

§ 4 Appointment of the Executive Board

- (1) The Supervisory Board appoints and dismisses the members of the Executive Board. The Supervisory Board ensures long-term succession planning together with the Executive Board. The initial appointment of Executive Board members should be three years at the most. A reappointment before the conclusion of the year prior to the end of the term of appointment, with a simultaneous annulment of the current appointment, is only possible under extraordinary circumstances.

The Supervisory Board shall take diversity into account in the composition of the Executive Board.

- (2) The age limit for Executive Board appointments shall be the same as the age limit for Executive Board members in general. The age limit for Executive Board members has been reached when the member turns 65.

§ 5 Meetings and resolutions

The invitations to the meetings and the resolutions follow the provisions of §§ 10 and 11 of the Articles of Association.

§ 6 Confidentiality obligation

- (1) Each member of the Supervisory Board is obligated to maintain confidentiality regarding all privileged information and secrets of the company, particularly trade secrets and business secrets, that he/she is informed about through his/her work on the Supervisory Board and may not use them for personal purposes or for third parties. This also applies beyond the end of his/her term as Supervisory Board member. When the Supervisory Board member's mandate expires, he/she must give all confidential documents to the Supervisory Board chair or destroy them.
- (2) Written reports that the Executive Board issues to the Supervisory Board shall be distributed to the Supervisory Board members if the Supervisory Board does not make a decision to the contrary in an individual case.

§ 7 Committees

- (1) Depending on the company's specific circumstances, the Supervisory Board forms professionally qualified committees from among its members. In addition to the legally mandated committee pursuant to § 27 (3) of the German Codetermination Act, both a Nomination Committee and an Audit Committee must be established.
- (2) The committees fulfill the functions incumbent upon them through the rules of procedure and special Supervisory Board resolutions on behalf of, and as representatives of, the entire Supervisory Board. The Audit Committee has the main tasks of reviewing the accounting audit; the monitoring of the accounting process; the effectiveness of the internal control system, risk management system, and internal auditing system; the final audit, particularly the selection and independence of the auditors and the additional services performed by the auditors; and compliance. The accounting comprises in particular the consolidated financial statements and the consolidated management report (including CSR reporting), financial information released during the year, and the separate financial statements in accordance with the German Commercial Code (HGB). Additional details are outlined in the rules of procedure for the Audit Committee.
- (3) The Supervisory Board appoints one committee member as committee chair. The respective committee chair shall regularly report on the committee's work to the Supervisory Board. The respective chairs of the Audit Committee and the Personnel Committee should be independent of the company and of the Executive Board.

The Audit Committee chair shall also be independent of a controlling shareholder, have special expertise and experience in the application of accounting principles and internal control procedures, and be familiar with the final audit. The Supervisory Board chair should not be the Audit Committee chair.

- (4) Supervisory Board members that do not belong to the committee can take part in the committee meetings in a consulting capacity after agreeing on this with the committee chair.
- (5) The committees are convened by the respective chairs. Every member has the right to submit a request to the chair, along with reasons, asking that a committee meeting be called.
- (6) Minutes have to be taken during the committee meetings, which are then signed by the chair. The chair appoints the individual who takes the minutes.

- (7) The committees have a quorum if, after inviting all of the members, at least 2/3 of the members are present in person or participate in the resolution with a written vote. Members who are not present in meetings can submit their votes by phone, fax, or in similar form with the assistance of technical data transmission equipment and take part in negotiations in this way if none of the members object to this procedure prior to the meeting.
- (8) Committee resolutions are adopted with a simple majority of the submitted votes, provided that no other legally mandated majorities are prescribed.

§ 8 Participation of Executive Board in meetings

- (1) The Executive Board members take part in the Supervisory Board meetings if the Supervisory Board chair has not indicated otherwise. The Supervisory Board shall meet regularly without the Executive Board as well.
- (2) The Executive Board chair takes part in committee meetings if the committee chair has not indicated otherwise. The other Executive Board members take part in committee meetings if the committee chair requests their participation.

§ 9 Conflicts of interest

- (1) Each member of the Supervisory Board ensures that he/she has enough time to carry out his/her mandate
- (2) Each member of the Supervisory Board shall disclose to the Supervisory Board any conflicts of interest, especially those that can arise due to a consulting or supervisory function for a customer, supplier, lender, or other business partner.
- (3) The Supervisory Board shall provide information about any conflicts of interest that arise, and how they are handled, in its report to the shareholders at the Annual General Meeting. If a member of the Supervisory Board has a significant conflict of interest that is not merely temporary in nature, his/her mandate shall be terminated.
- (4) If a Supervisory Board member has a consulting or other service or work contract with the company, the contract requires the Supervisory Board's approval.
- (5) The Supervisory Board shall not include more than two former members of the Executive Board.

- (6) If Supervisory Board members or anyone closely associated with them purchase or sell company shares or related financial instruments (e.g., options, derivatives), the Supervisory Board members in question must inform the company about this without delay. This obligation to inform the company does not apply if the purchase and sale transactions are insignificant (below EUR 5,000.00 per calendar year).

§ 10 Self-assessment

The Supervisory Board shall regularly assess how effectively the entire Supervisory Board and its committees fulfill their duties.

Hamburg, September 11, 2019

The Supervisory Board