

COMPOSITION AND OBJECTIVES (DIVERSITY CONCEPT AND SKILLS PROFILE)

The Supervisory Board of Aurubis AG, which exercises the codetermination principle, has twelve members in accordance with the Articles of Association. Six of these members are elected by the shareholders and six by the employees in accordance with the German Codetermination Act. The periods of office are currently identical. In accordance with the recommendations of the German Corporate Governance Code, the shareholders' representatives were elected individually to the Supervisory Board in the last election at the Annual General Meeting on March 1, 2018, and in the follow-up election on February 28, 2019, and February 17, 2022. The Supervisory Board's term of office currently amounts to five years; the current term of office ends at the close of the 2023 Annual General Meeting during which the

resolution regarding the approval of the Supervisory Board members is passed for fiscal year 2021/22. New elections for the shareholder representatives on the Supervisory Board will be held at the 2023 Annual General Meeting. A proposal will be made to the Annual General Meeting to limit the term of office of the Supervisory Board members to be elected at the 2023 Annual General Meeting to a period of four years.

On September 13, 2022, the Supervisory Board resolved a revised concept governing the makeup of the Supervisory Board which complies with the requirements of the German Corporate Governance Code. The concept includes concrete targets for the Supervisory Board's composition, skills profile (including areas of expertise relating to sustainability issues of significance for the company), and diversity concept. The following concept has been made permanently accessible at www.aurubis.com/en/about-us/management/supervisory-board.

Concept for the composition of the Supervisory Board

The Supervisory Board strives for a composition that ensures qualified supervision and advice for the Executive Board.

Candidates who can fulfill the duties of a Supervisory Board member in an exchange-listed, international company in the copper/metal industry due to their knowledge and experience, integrity, and personality should be recommended for election to the Supervisory Board.

These objectives take into account the legal requirements for the composition of the Supervisory Board as well as the corresponding recommendations of the German Corporate Governance Code (where Aurubis does not deviate from these).

In addition to the individual requirements that apply to each member, there is a skills profile and a diversity concept for the entire Board. The Supervisory Board strives to implement the diversity concept for its composition and the skills profile by considering the aspects in the concept when making recommendations for the election of Supervisory Board members representing the shareholders. The Aurubis AG shareholders at the Annual General Meeting are responsible for the final decision on the composition of the Supervisory Board.

The principal of managerial codetermination at Aurubis AG also contributes to diversity with regard to professional experience and cultural background. However, the Supervisory Board does not have the possibility to select candidates for the role of employee representatives.

The following requirements and targets shall apply to the composition of the Aurubis AG Supervisory Board.

Requirements for the individual Supervisory Board members

Professional suitability

Supervisory Board members shall have business/company experience and general knowledge of the copper/metal industry or related sectors. On the basis of their knowledge, skills, and professional experience, they shall be able to fulfill the duties of a Supervisory Board member in an international company and to safeguard the Aurubis Group's reputation in the public sphere.

In regard to nominations for elections at the Annual General Meeting, the candidate's personality, integrity, commitment, and professionalism shall be considered in particular.

Independence

A Supervisory Board member shall be considered independent within the meaning of the German Corporate Governance Code if he/she is independent of Aurubis AG and its Executive Board and independent of a controlling shareholder of Aurubis AG. In assessing the issue of independence, the Supervisory Board is guided by the recommendations of the German Corporate Governance Code.

According to the rules of the German Corporate Governance Code, more than half of the shareholder representatives should be independent of Aurubis AG and the Executive Board.

As a matter of principle, the Supervisory Board does not question the independence of the employee representatives based on their representation of the employees or an employment relationship with a Group company.

Time availability

Every Supervisory Board member shall ensure that he/she is able to devote the necessary time for the proper execution of the Supervisory Board mandate. In doing so, it shall be taken into consideration that at least four ordinary meetings of the Supervisory Board will be held annually, each of which requires appropriate preparation; that enough time shall be provided to review the documentation for the annual financial statements and the consolidated financial statements; and that additional time demands arise with membership in one or more Supervisory Board committees. Furthermore, additional extraordinary meetings for the Supervisory Board or a committee may become necessary in order to deal with special issues.

In addition to the legal mandate limits, the recommended upper limits of the German Corporate Governance Code for Supervisory Board mandates shall be taken into account.

Age limit for Supervisory Board members

Those who have reached the age of 75 at the time of appointment may not be elected to the Supervisory Board.

Former members of the Aurubis AG Executive Board

For former members of the Aurubis AG Executive Board, the cooling-off period of two years prescribed in stock company law applies. No more than two members of the Executive Board may be members of the Supervisory Board.

Suggestions regarding the composition of the entire Supervisory Board

Skills profile for the entire Supervisory Board

The Supervisory Board shall have at its collective disposal the skills that are considered essential with respect to the Aurubis Group's activities. This includes, in particular, in-depth experience and abilities in the following skill areas:

Skill area	Skill description
Management & HR	<p>Experience and knowledge of the management of industrial companies in the context of structural changes in the sector as well as other change processes and efficiency programs</p> <p>Experience and knowledge of international personnel management, including the recruitment and development of managers</p>
Technology	Understanding of metallurgy and the supply chain for resource- and energy-intensive industrial companies
Digitalization	Experience of the digitalization of industrial processes and companies
International experience	<p>Personal experience of managing companies in international key markets outside Germany</p> <p>Solid understanding of the customer, investor, or regulatory landscape at important international locations</p>
Risk management	Experience of handling operating, market-specific, geopolitical, financial, legal, and compliance risks by means of internal control systems
Finance	<p>In-depth knowledge and experience in the application of international accounting principles and internal control procedures</p> <p>Good knowledge of company financing and capital markets</p>
Auditing	Specialist knowledge and personal experience in the field of accounting and auditing, including sustainability reporting
Environmental, social, and corporate governance (ESG)	<p>Knowledge of ESG factors and their significance for Aurubis, particularly as an energy-intensive company</p> <p>Experience in the area of sustainability, sustainable technologies, and corporate responsibility</p> <p>Knowledge of statutory regulations as well as corporate governance and compliance standards for an exchange-listed company (German Corporate Governance Code, Market Abuse Regulation, etc.)</p>
Strategy	<p>Experience of strategy development and implementation processes</p> <p>Experience of M&A processes</p>

In accordance with the skills profile, pursuant to Section 100 (5) of the German Stock Corporation Act (AktG), at least one member of the Supervisory Board must have expert knowledge in the area of accounting, and at least one additional member of the Supervisory Board must have expert knowledge in the area of auditing; the members as a whole must be familiar with the sector in which the company is active.

Description of the diversity concept and its targets

The skills profile described above is also a core aspect of the diversity concept which Aurubis aims to realize. For this reason, please refer first of all to the above comments regarding the targets for the composition of the Supervisory Board and the current level of target achievement. In addition, with regard to diversity in its composition the Supervisory Board strives above all for the consideration of a balanced age structure, varied professional and international experience and, in particular, appropriate representation of both genders and a range of different educational and professional backgrounds:

- » The Supervisory Board as a whole should exhibit a balanced age structure and thus include both younger individuals in the midst of their professional lives and older individuals with more professional and life experience.
- » The Supervisory Board is to have an appropriate number of members with personal experience of the management of companies in key international markets outside of Germany and/or a solid understanding of the customer, investor, or regulatory landscape in prominent international locations.
- » During Supervisory Board elections, it must be considered that in addition to suitability based on personal and professional skills, the Supervisory Board must include both women and men and be composed of at least 30% women and men, respectively, in accordance with the legal requirements.
- » The Supervisory Board is composed of personalities that are suitable due to their personal and specialist skills, and that demonstrate different educational backgrounds if possible – including technical, business, legal, and humanities-related education – as well as different professional backgrounds – including members of technical, commercial, and humanities-related professions.

Implementation status for the skills profile

On the basis of the targets for its composition, the Supervisory Board of Aurubis AG has created the following overview of its qualifications (Skills Matrix):

	Length of membership	Personal suitability		Diversity			
	Member since	Independence	Mandate limitations	Gender	Year of birth	vocational training	Citizenship
Prof. Dr. Fritz Vahrenholt	1999		✓	Male	1949	Chemistry	German
Stefan Schmidt ¹	2018	✓	✓	Male	1967	Metallurgy	German
Deniz Filiz Acar ¹	2019	✓	✓	Female	1978	Industrial management assistant	German
Andrea Bauer	2018	✓	✓	Female	1966	Auditing	German
Christian Ehrentraut ¹	2019	✓	✓	Male	1965	Mine mechanic	German
Gunnar Groebler	2021	(✓) ²	✓	Male	1972	Mechanical engineering	German
Prof. Dr. Karl Friedrich Jakob	2018	✓	✓	Male	1951	Mining	German
Jan Koltze ¹	2011	✓	✓	Male	1963	Power electronics technician	German
Dr. Stephan Krümmer	2018	✓	✓	Male	1956	Economics	German
Dr. Elke Lossin ¹	2018	✓	✓	Female	1965	Chemistry	German
Dr. Sandra Reich	2013	✓	✓	Female	1977	Business law	German
Melf Singer ¹	2018	✓	✓	Male	1973	Chemical technician	German

✓ based on an annual self-assessment carried out by the Supervisory Board.
A check mark means at least good knowledge (2) on a scale of 1 (very good knowledge) to 6 (no knowledge).

¹ elected by the employees.

² CEO of the majority shareholder Salzgitter AG, independent within the meaning of C7 of the DCGK 2022.

The current composition of the Supervisory Board and its committees is available online at www.aurubis.com/en/about-us/management/.

Skills

Management & HR	Technology	Digitalization	International experience	Risk management	Finance	Auditing	ESG	Strategy
✓	✓		✓	✓			✓	✓
✓	✓							
							✓	
✓		✓	✓	✓	✓	✓	✓	✓
	✓							
✓	✓	✓	✓				✓	✓
✓	✓		✓					✓
	✓		✓		✓		✓	✓
✓	✓	✓	✓				✓	✓
✓		✓	✓	✓	✓	✓	✓	✓
	✓							

Implementation status for the diversity concept

The concept was implemented to the extent possible. Here too, please first of all refer to the above Skills Matrix. In addition, in the Supervisory Board's view the side representing the shareholders demonstrates a balanced age structure that includes younger and older individuals. This is also safeguarded by means of the specified age limit (see above). The Supervisory Board is composed of at least 30% women and men, respectively, in accordance with the legal requirements. The Supervisory Board members have different educational and professional backgrounds. Additional information regarding the Supervisory Board members' personal and specialist skills may be found in the above Skills Matrix and is also available in their CVs, which are permanently accessible at www.aurubis.com/en/about-us/management/supervisory-board.