



Corporate Policy on Environmental Protection

Version: 2.0

Date of approval: September 17, 2010

Policy owner: Corporate Environmental Protection

Entry into force/last amended: December 21, 2018

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1. Purpose and scope

This corporate policy defines the framework and describes the various areas of activity and responsibilities related to environmental protection within the Aurubis Group. It also includes the tasks to implement the European chemical regulation, REACH.

It outlines the areas of responsibility of the Corporate Environmental Protection Department in collaboration with the local environmental officers and the managing directors/plant managers, as well as the Executive Board member overseeing environmental protection (Chief Operating Officer, COO). This should ensure uniform procedures for environmental protection within the Group and in how it presents itself to the outside world.

Moreover, the corporate policy serves to implement Aurubis AG's integrated management system, including the environmental management system in accordance with EMAS and ISO 14001.

The corporate policy applies to all Aurubis Group companies (holding > 50 %).

2. Our environmental policy – Company guidelines on environmental protection

In order to ensure that our environmental protection standards are safeguarded throughout the Group and continuously optimized, the following principles are established as our company guidelines:

- » The continuous improvement of the environmental performance, in particular of water pollution control, soil protection, and immission control, is a key target of the environmental protection division.
- » Environmental and climate protection shall be further developed on our own responsibility in such a way that natural resources are conserved and burdens on the environment and our employees avoided or reduced to a minimum.
- » The special requirements of environmental protection shall be taken into account when planning and developing new products and production processes.
- » The processed raw materials and intermediate products shall be returned as completely as possible to the economic cycle; unavoidable waste shall be properly recycled or disposed of without causing harm. Raw material suppliers shall be advised as required on environmental protection.
- » Dangers to our employees, neighbors, and the environment shall be averted or restricted to a minimum by taking essential precautions to avoid accidents and operational disruptions with environmental impacts.

- » The sense of responsibility among our staff as regards environmental protection shall be boosted and a frank and objective dialogue based on trust conducted with them, the responsible governmental authorities, and the general public.
- » Our customers shall be given a suitable briefing on the properties of our products and essential safety measures and advised on questions regarding product disposal.
- » External companies acting for us shall be selected, informed, and advised in such a way as to guarantee adherence to legal requirements and our own standards on environmental protection.

Compliance with legal regulations is the basis and minimum standard of our activities.

3. Responsibilities, tasks, and processes

The company management, as the operator of installations requiring a permit, is responsible for compliance with the environmental protection regulations. The company management transfers delegable responsibilities, authority, and the resulting tasks to the supervisors and managers of the individual production sites, as well as to Corporate Environmental Protection and the individual environmental officers. The company management maintains a monitoring obligation.

The managers of the production sites are responsible for fulfilling the operator obligations at the sites, for implementing environmental protection pursuant to this policy and the process instructions deriving from it, and for complying with legal requirements.

The COO is responsible for ensuring a uniform environmental protection approach within the Aurubis Group, and he delegates this task to Corporate Environmental Protection management.

Corporate Environmental Protection management is responsible for the conceptual and strategic orientation and coordination of environmental protection. For this reason, Corporate Environmental Protection management must be informed about all relevant environmental issues that are significant on site or group level and should be included in the decision-making process. As required and where it makes sense, individuals responsible for environmental protection will be appointed at the Group's sites/companies. Corporate Environmental Protection management is authorized to issue technical instructions to them for the purpose of fulfilling their tasks and obligations (technical authority to give directives). Furthermore, overarching environmental protection matters are the responsibility of Corporate Environmental Protection as well. Examples include reporting about Group environmental protection issues and representing the Group to European governmental authorities, e.g., in the BREF Note process or REACH. Corporate Environmental Protection includes the Legal Affairs Department when entering into contracts related to environmental protection and REACH.

The Corporate Policy on Environmental Protection outlines the principles and requirements in environmental protection. These are to be implemented by those responsible at the sites and adapted to local needs and demands. If not already available, corresponding environmental management systems and process instructions must be compiled at the sites and implemented. The management systems (particularly ISO 14001) establish responsibilities and detailed regulations. They must be examined on an annual basis to ensure they are effective and practical and be adjusted as necessary. Environmental protection issues will be actively controlled and monitored by those responsible on the basis of concrete targets and an audit and reporting system.

In the case of important local environmental protection matters, the local environmental officers must include Corporate Environmental Protection management and coordinate the approach with them. Corporate Environmental Protection management informs the COO, who makes a decision about the further approach in relevant cases.

This also applies for capital expenditure on environmental protection in accordance with the Corporate Investment Policy. For those measures that clearly exceed the legal environmental requirements, the economic situation of the sites and of the Group has to be taken into account.

3.1. Information and reporting

3.1.1. Regular information

In order to ensure the exchange of information on environmental protection within the Aurubis Group, Corporate Environmental Protection regularly organizes environmental meetings with the sites' environmental officers. The COO generally attends these meetings. The plant managers or the managing directors also receive an invitation and thus the opportunity to take part. In addition, regular video conferences and conference calls are held on environmental topics, increasing efficiency and avoiding the waste of resources through long journeys.

Apart from this internal dialogue, information is exchanged externally by taking part in industrial associations and meetings with third parties. This committee work in environmental protection issues is coordinated by Corporate Environmental Protection. The interested general public is informed by publications, for example on Aurubis' website. Corporate Environmental Protection compiles the regular reporting on environmental protection topics for the Aurubis Group. The production sites and subsidiaries make separate contributions for their areas. Corporate Environmental Protection informs, coordinates with, and includes Corporate Communications, External Affairs, and the Executive Board in relevant cases that are significant for these functions.

Since Corporate Environmental Protection is responsible for the coordination of environmental protection in the Group, the environmental officers at the sites include Corporate Envi-

ronmental Protection in relevant environmental issues at the sites. In particular, these include advocacy in environmental protection; important discussions with governmental authorities or politicians; violations of limit values; environmental concerns that could have repercussions for the site, the Group, or the general public; major changes in permits; and capital expenditure on environmental protection.

The plants' environmental officers regularly inform Corporate Environmental Protection management about compliance or non-compliance at the sites. In the case of non-compliance, e.g., violations of limits, Corporate Environmental Protection management informs the COO and recommends suitable measures.

This reporting requirement generally applies for the local environmental officers and, as necessary, for the plant managers or the respective managing directors in special cases (if the information cannot be passed on by the environmental officer or in cases that are of major importance for environmental protection in the Aurubis Group).

The Delegation of Authorities Catalogue (DOAC) outlines additional information and consultation obligations of the respective Group and specialist departments, as well as responsible individuals at the sites.

3.1.2. Incident reports

The Executive Board, the site environmental officer, and Corporate Environmental Protection must be informed without delay in the event of an operational disruption with relevant environmental impacts, an accident, or an incident with expected media and public attention.

The plants' environmental officers inform Corporate Environmental Protection management about the compliance or non-compliance of the environmental incident. In the case of non-compliance, violations of limits, or relevant environmental impacts, Corporate Environmental Protection management informs the COO and recommends suitable measures.

A reporting system must be set up at the smelter sites (Hamburg, Lünen, Pirdop, Olen) to ensure that all affected Group levels are informed clearly, reliably and quickly.

3.2. Incident management and operational disruptions

Alarm/contingency plans and emergency measures must be in place for emergency situations and environmental incidents. They describe essential precautions to avoid accidents and operational disruptions and define measures that are aimed at averting danger to our employees, neighbors, and the environment or restricting this danger to a minimum.

If required, the plans are coordinated with governmental authorities, neighboring companies, and public rescue forces. Regular emergency drills are carried out to confirm that these plans function.

These drills must therefore be performed regularly, documented, and assessed.

3.3. Qualifications and training

It must be ensured that environmentally relevant work is performed by suitable individuals with the proper training. Environmental officers must have an official qualification and regularly take part in information events and training courses on environmental protection. They proactively advise the responsible managers.

The site employees with line responsibility are kept informed as part of environmental quality circles, topic-related information events on environmental protection, or in direct discussions with the environmental officers and are given regular training on environmentally relevant activities.

The training is provided either internally by the relevant specialists or supervisors, or in courses held externally. It must be ensured that all responsible employees are trained regularly and repeatedly and are instructed about compliance with environmental protection requirements. Records are to be kept about attendance at training courses.

In addition, the local environmental officers are regularly informed about relevant topics related to environmental protection by Corporate Environmental Protection.

If the instruction is provided by an external service provider or external environmental specialists, a standard must be agreed in the service contract that corresponds with the Aurubis guidelines. In the event of repeated violations, the service provider will be excluded when contracts are awarded in the future.

3.4. External company management

It must be ensured that service providers who perform work in Aurubis production provide appropriately qualified personnel. The Procurement Dept. is informed about the works-specific requirements that must be fulfilled as regards environmental protection so that these are agreed with the service providers and external companies as a binding part of the order. The external workers are to be briefed on compliance with environmental protection requirements before starting the work and confirm same by signing a document.

3.5. Documentation

The documents of the environmental management systems and the process instructions are made available to the employees at the respective sites on the Aurubis intranet or on a server and are updated regularly. This ensures that the latest version of a document is always available on site.

Legally relevant documents must be accessible and locatable at all times. To ensure this, an organization must be set up at site level that authoritatively defines the structure, form, minimum content, type, and duration of filing. The documents must be controlled in a way that is binding with regard to access authority, distribution, currentness, and filing.

3.6. Committee work

The COO defines the standards and makes decisions about the representation of the Group in environmental protection.

The overarching representation of Aurubis AG in environmental protection – for example in working groups of the associations and in the interest groups dealing with national and international governmental authorities, such as in the BREF Note process and REACH – is coordinated by Corporate Environmental Protection in consultation with, and in accordance with the directives of, the COO. Depending on the topic at hand, External Affairs may be included, for instance in the case of important correspondence with governmental authorities.

Corporate Environmental Protection informs the COO in relevant cases. He then makes a decision about the approach.

Corporate Environmental Protection also informs External Affairs about the main environmental protection concerns in committee work and coordinates the further approach with them as required.

In addition, Corporate Environmental Protection informs the site environmental officers, the plant managers/managing directors, and those responsible and affected in individual cases about relevant environmental topics and developments in committee work.

3.7. Audits and certification

The environmental management systems at the sites are important for implementing the Corporate Policy on Environmental Protection. The requirements of this policy are implemented for the respective sites as part of the already existing environmental management systems and through corresponding process instructions. This has been ensured for most of the sites, particularly Hamburg, Lünen, Olen, and Pirdop, by including them in the long-standing management system, which is certified in accordance with ISO 14001. The guidelines should be implemented for Hamburg and Lünen as part of the EMAS management system as well. Particularly environmentally relevant sites belonging to the Aurubis Group must have a management system certified in accordance with ISO 14001 (or a comparable standard).

Corresponding procedures must be put in place for the other sites with fewer environmental impacts or subsidiaries without existing environmental management systems, and effective instruments must be used for implementation (such as operating instructions and training for those responsible and briefings for the employees).

Corporate Environmental Protection defines and, if necessary, adjusts the calculation basis for the uniform calculation of the key environmental protection factors. The environmental officers report on the key factors to Corporate Environmental Protection once a year and upon request.

The environmental KPIs of the particularly environmentally relevant sites are also audited and verified by an external consultant once a year, in addition to the certification of the management systems. This annual audit by an external consultant is coordinated by Corporate Environmental Protection and is a good opportunity to have the successful implementation of environmental protection in the Aurubis Group and the resulting achievements at the sites audited and confirmed by an external third party.

3.8. Continuous improvement process

The establishment of a continuous improvement process as part of the management system is the precondition for continuous positive development in environmental protection. It must be ensured that deviations from targets/specifications are properly recorded and assessed and that corrective measures are initiated and monitored with respect to their effectiveness.

The results are regularly presented as part of the routine group-wide environmental protection meetings and assessed by the COO/Corporate Environmental Protection management, particularly as regards the strategic orientation of Corporate Environmental Protection. If necessary, this assessment can be carried out by Corporate Environmental Protection in individual cases, subject to agreement with the Executive Board.

Resulting changes are documented and are adopted into the management system for the purposes of achieving continuous improvement and updating the system.

4. Risk management

In accordance with the Risk Management Policy, a risk management has been introduced at Corporate Environmental Protection and the Corporate Environmental Protection management is appointed as competent and responsible person (Risk Management Executive). To manage the environmental risks within the Aurubis Group, a risk management process has been implemented that includes the identification, assessment, corrective and preventive actions, monitoring, and the documentation and communication of risks and measures. The identified risks and countermeasures are documented in risk registration forms at least quarterly. The regular communication / reporting of risks takes place in close coordination with and vis-à-vis the Corporate Risk Management department.

The environmental officers at the individual sites compile the information on local environmental risks and report these risks on a quarterly basis to the Corporate Environmental Protection management and to the respective managing director or plant manager.

In the event of substantial changes to local environmental risks within one quarter, Corporate Environmental Protection management must be informed immediately.

5. Updates and quality assurance

This policy is issued by the Corporate Environmental Protection Department, which will review this policy at least every two years to ensure that it is up-to-date and correct and will draft amendments as required. Every planned amendment must be made available to the corporate department Internal Audit so it can be reviewed for conformity.

6. Compliance

Each responsible individual mentioned in this policy must ensure that the policy is implemented and followed in her/his area of responsibility. The responsible company functions mentioned must confirm compliance with the policy in writing at the end of each fiscal year. The policy owner is obligated to send a request for confirmation to each responsible individual and to keep the confirmations on file for at least 3 years.

7. Entry into force

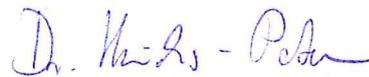
This corporate policy enters into force immediately. Previous directives are no longer valid.

Hamburg, December 21, 2018

Aurubis AG



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