

Code of Conduct



Code of Conduct



PRIMA – Our shared values

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PRIMA



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Foreword

Aurubis is an international group of companies with sites in 33 countries on three continents. We are aware of our significant responsibility as a major industrial company and as an employer: to the environment, our neighbors near our production sites, the regions where we source raw materials, business partners, and, especially, our employees.

We underline our commitment to this responsibility in the company strategy: “Growth – Efficiency – Responsibility.” Our mission is to responsibly transform raw materials and recycling materials into value.

We earn the trust of all of our interest groups not only with what we do, but especially how we do it: with integrity – exemplary conduct and actions that align with company values. About 6,700 people from different cultures and with various perspectives and skills successfully work together in our company. The foundation is a shared understanding of what it means to behave responsibly. The Aurubis Code of Conduct serves as a guide for all employees around the world, at all levels of the company.

The values in our Code of Conduct are as follows: Performance, Responsibility, Integrity, Mutability, and Appreciation. This code provides orientation for all Aurubis employees and summarizes the guidelines everyone must follow in order to comply with the law. These rules address topics such as human rights, environmental protection, fair competition, anti-corruption, data protection, and insider trading.

These values were agreed upon in 2009 in cooperation with workers’ representatives and employees from different sites and company divisions. The first letters of the five company values spell the German word “prima,” which means “great” and serves as a synonym for these values.

Aurubis looks back on a company history of over 150 years. We can be proud of this. Thanks to your energy and dedication, Aurubis will continue to solidify its excellent reputation as a metal producer, employer, neighbor, and exchange-listed company.

I ask that you familiarize yourself with this Code of Conduct and always align your actions to our values and rules in your everyday work.

A handwritten signature in blue ink, appearing to read 'R. Harings'.

Roland Harings,
Aurubis CEO

PRIMA



PRIMA – Our shared values

Performance

Leistung

Представяне
Prestaties
Prestazione
Prestation
Suorituskyky

Responsibility

Verantwortung

Отговорност
Verantwoordelijkheid
Responsabilita
Ansvar
Vastuullisuus

Integrity

Integrität

Интегрираност
Integriteit
Integrita
Integritet
Rehellisyys

Mutability

Wandlungsfähigkeit

Нагласа към
промяна
Flexibilität
Mutabilita
Forandringsformaga
Muuntumiskyky

Appreciation

Wertschätzung

Признание
Waardering
Apprezzamento
Uppskattning
Arvostus



PRIMA

Unsere gemeinsamen Werte

P

Performance



We know our goals, reach them in an efficient way, and will be measured by results.

Only those who set goals can achieve them in the end: What sounds obvious can quickly be forgotten in the hectic daily routine. It is therefore important that we set clear goals and are measured by how efficiently we achieve them – for the entire company, for all sectors and departments, and, last but not least, for all the employees. This assumes that we all know our goals and that these are also part of our performance reviews.

In the interests of our internal and external customers, we strive for the highest quality and best service.

Optimal quality and service have many dimensions, including the best possible care and professionalism in the interests of our customers. Not only external but also internal contacts can be customers, for example all computer users for the IT division and all the employees who are supervised by the HR division. The internal audit by Quality Management is also a form of internal customer relations, just as the relations between our processing units.

Only those who learn the customers' needs can gain their trust. Offering the best possible service therefore also means being one step ahead of the customer at all times.

We combine our personal strengths to achieve a first-class team performance.

A well-functioning team can achieve more than a collection of lone wolves. But what really makes a good team? Each team member must be convinced that the total of all the different experiences and skills is really the right way to improve performance. Not everyone must be able to do everything, but if a team combines personal strengths, it can achieve (almost) anything.

Together we work at consistently improving ourselves.

Goals are there so that we can be measured by them – but we should also have the courage not to rest on our laurels, but to raise the bar a little again and again. At the same time, stamina and ambition are of prime importance because there will always be setbacks, regardless of the individual performance. We should give each other support in overcoming setbacks and not lose sight of the mutual goal – continuous improvement.

R Responsibility



We act with social and ecological responsibility.

As a company in the chemical and metal industry, we are faced with particular challenges. Our company is in the focus of public interest, as are the effects of our production and work on the environment, employees, and neighbors. Each employee must do his bit to fulfill our responsibility. We are all obliged to pursue sustainable development and are required to use resources sparingly, to avoid waste as far as possible, and to keep our workplaces clean. Legislation also gives us rules on this that we must know and observe.

» Please note our regulations on environmental protection (item 2, page 13).

We commit ourselves to health protection and aim for maximum on-the-job safety.

The production and processing of copper, other metals and their by-products requires particular care with respect to health and occupational safety. Each employee is required to make his contribution. Labor protection and occupational safety regulations are important guidelines. Every day we have to remind ourselves and our colleagues that these directives must be observed.

» Please note our regulations on safety and health (item 3, page 14).

We assume individual responsibility, look for challenges, and take initiative.

Challenges often arise in daily routine in the form of problems. We can either try to avoid them or do our best to overcome them. Even if the first alternative initially often seems simpler, we can only really develop further if we actively face challenges. It is always a sign of appreciation when someone gives us responsibility. And when someone seeks and overcomes challenges, he not only benefits himself, but in the end his own department, production sector, and the company as a whole.

We interact with each other in a sensitive and respectful way and stand up for each other.

Assuming responsibility also means actively interacting with each other. Every employee can make a contribution to achieving a pleasant and constructive working atmosphere. This, for example, means that everyone participates in helping new employees settle in from both a professional and personal perspective. Or that we actively support colleagues who find themselves in difficult circumstances. When doing so, it can be a help to keep asking yourself the question: "Do I treat others in the same way as I would like to be treated myself?"



Integrity



We are honest and act with transparency.

Honesty in daily routine means above all fair-mindedness and truthfulness – it is therefore our goal to be honest even when it is personally difficult for us. For example, when we have made a mistake, we want to admit it openly to our colleagues so that it can be corrected together and avoided in the future. Openness also means passing on information in its entirety so that others can assess our actions and know where they stand.

We act lawfully and in accordance with the interests and guidelines of the company.

As an international company, all of our employees serve as role models for lawful behavior – on the one hand towards their colleagues in the company, on the other hand towards the entire public domain. We therefore comply with all relevant directives and regulations stipulated by governmental authorities and by the company. Business decisions should never be influenced by private interests and relationships. Being a role model also means that when we notice violations, we do not hush them up, but deal with them openly.

» Please also note our regulations on fair competition, corruption, conflicts of interest, and company property (items 4-7, pages 15-18).

We are reliable, stick to agreements, and are true to our word.

Each of us likes to work with colleagues or business associates who are true to their word and stick to agreements – in short: genuine partners on whom we can rely one hundred percent. It must be our goal to be a reliable partner in all situations, both internally and externally. For example, we want to be reliable in supporting our colleagues when we have agreed to do this.

» Please also note our regulations on dealing with governmental authorities and media representatives (item 8, page 19).

We deal with sensitive information confidentially.

A company's confidential information can cause immense damage if it lands in the wrong hands, for example with the media, competitors, or business associates. We must pay particular attention to ensure that sensitive documents and discussions are identified as such and treated accordingly. If in doubt, always check once again whether information is confidential.

» Please also note our regulations on confidentiality, data privacy, insider dealing, and security and documentation (items 9-11, pages 20-22).

M Mutability



We have the courage to question ourselves and our actions and decisively strike new paths.

People like to move in a familiar and safe environment. But if we only ever stay in this environment, it means a standstill – for the individual as well as the company as a whole. If, by contrast, we are prepared to leave our comfort zone on occasion, we can get to know new terrain. That means questioning the long-standing and accustomed aspects of our daily routine – and our own way of thinking and behaving.

It also includes planning our personal development with management and participating actively in further training and seminars.

We know our internal and external customers, have a sense for market developments, and are one step ahead.

Our market is characterized by great change. A step ahead means understanding the needs of our internal and external customers and the market. This also includes always being professionally on top by collecting information ourselves, for example from the internet or (specialist) media, and also from discussions with colleagues.

We think outside the box and take pleasure in finding new solutions together.

Thinking outside the box can mean all sorts of things depending on the situation. In the daily routine, it often means not stopping at the boundaries of one's own department when seeking new ideas or solutions. Aurubis is a company characterized by diversity. We should use this potential to allow ourselves to be inspired by new perspectives and thus to find new solutions again and again that we alone would perhaps never have thought of.

A Appreciation



We recognize and appreciate the performance of every individual colleague – regardless of role and position.

It is a source of great motivation for each individual employee that his own performance is appreciated. Everyone is needed, whether management or employee. Everyone can give credit to the special contribution of the individual by acknowledging a good result or personal effort.

We handle the individual and cultural diversity in our company in a sensitive way and consider it an enrichment.

Different people from different countries, regions, and cultural groups meet in our company and in contact with business associates. This diversity requires each of us to act in a sensitive way. We must all build bridges to overcome differences. For instance, that can mean becoming acquainted with the other person's cultural and personal background in a discussion or learning English, the Group language, as well as possible – or polite phrases such as “thank you,” “good morning,” etc. in the different languages of the Group sites.

» Please also note our regulations on humans rights and fair working conditions (item 1, page 12).

We are open to different opinions and criticism, and we voice them in a constructive way.

Learning from mistakes and talking openly about possible improvements is important for us and our company. But we all have to do something to achieve this. It is a matter of being open to criticism that concerns our own work and requesting this repeatedly as well. Everyone is sensitive when his person or his work is being criticized. It is therefore wrong if criticism only looks backwards, seeks a guilty party, or mixes the professional with the personal level. Constructive criticism means seeking the right time and the right tone and, in doing so, showing how something could be done better. The same applies when different opinions are expressed in a discussion – here again, two aspects are decisive: the ability to accept other opinions and the willingness to express them constructively.

We communicate openly, seek out discussion, share our knowledge, and trust each other.

Our company's most important asset is the knowledge and abilities of its employees. However, this can only be fully developed if we perceive ourselves as a genuine community in which each employee does his utmost to share his knowledge and experience with his colleagues. An example: The endeavor to keep all the colleagues participating in a project up-to-date on developments facilitates not only the trusting and constructive way that we work together, but it also increases the probability that the project will be brought to a successful conclusion. And those who always take the time to listen to colleagues properly, create the best prerequisites for building a relationship of trust.

REGULATIONS

In addition to the expectations that we have defined for ourselves through our values, there are also legal standards that we have to observe. They are binding for all employees. The following regulations drafted by our Chief Compliance Officer are included in the Code of Conduct as well.

These regulations complement and substantiate our shared values (PRIMA).

They should help everyone at Aurubis to comply with legal and company requirements and guidelines. In many divisions, they are complemented by detailed site-related and group-wide rulings and regulations.

All employees are obligated to act in accordance with these binding regulations.

In the event of violations, the company can give the employee a written warning, dismiss him, and/or claim compensation.

Suppliers are committed to the “Aurubis Business Partner Code of Conduct”. External firms acting on behalf of Aurubis are also requested to comply with these regulations and the relevant guidelines for external firms.

To avoid violations, employees can use all the accessible information sources or seek advice. Their contacts in this instance are above all their supervisors, the Chief Compliance Officer, the Environmental Protection and Occupational Health and Safety Departments, the HR Departments, the Corporate Legal Department, those responsible for plant security, and the employees’ representatives.

Management has a special role to play. It is their task to ensure and monitor that the regulations are observed.

As part of their managerial responsibility, all members of senior staff are responsible for ensuring that all employees in their respective departments understand and comply with the values and regulations. Discussions with the employees should increase awareness.

Compliance with these regulations is of utmost importance. Each employee is therefore entitled to report violations of the regulations to his supervisor, the respective company management, or the Chief Compliance Officer (compliance@aurubis.com) if a well-founded suspicion exists. Nobody need fear any adverse repercussions as a result.



REGULATIONS

1

Respect for human rights and fair working conditions



Aurubis respects human rights and advocates for their protection.

We reject any form of discrimination, forced labor, or child labor and respect the rights of indigenous populations.

Labor law and the resultant agreements must be adhered to. Compliance with the internationally recognized core labor standards of the International Labour Organization (ILO) are of fundamental significance. The Executive Board bears responsibility for the issue of human rights.

Nobody may be put at a disadvantage, favored, harassed, or excluded due to his race, ethnicity, sex, religion, convictions, disability, age, or sexual orientation. Bullying and sexual harassment are forbidden. Every employee has the right to be protected against discrimination and harassment. Supervisors, the HR Department, an ombudsman (if available), the employees' representatives, or the Chief Compliance Officer shall be contacted in the event of conflicts.

2

Environmental protection



The environmentally relevant legislation and regulations must be observed.

Violations of these rules can result in fines and third-party claims for damages against Aurubis or the employee. The public image of Aurubis can be impaired as a result.

The installation and operation of production facilities must be approved by the relevant governmental authorities. The approved limits, requirements, and conditions have to be observed. Potentially environmentally hazardous materials shall not be discharged into the atmosphere, the water, or the soil without authorization.

Even if discharges and fugitive emissions are approved, each employee should make sure that they are kept to a minimum. Particular care must be taken in handling environmentally hazardous starting, intermediate, and end products so as to ensure safety.

Attention must be paid to cleanliness in the production sectors and on the plant premises. Dust must be kept to a minimum. If, despite all precautions, a substance is released, contamination occurs, or there is another incident or accident, the employee must alert the Plant Fire Department or comparable internal relief units and the company division responsible for environmental protection.

3

Safety and health



Occupational safety and health

Each employee is responsible for occupational safety and health in his sector. Labor protection and occupational safety regulations must be strictly observed. Everyone has the task of keeping his workplace tidy and clean and contributing to cleanliness in the plant as a whole.

The internal emergency services must be notified first in the event of accidents and injuries. If no internal emergency services are available, public emergency services must be informed. All employees are obliged to report each accident to their supervisors. The supervisor is responsible for passing on further information to the management, the Occupational Health and Safety Department, the HR Department, and the employees' representatives.

Employees should pay particular attention that care does not decrease as routine increases. Each employee must resolutely apply safety precautions and use the available protective equipment. The supervisor serves as an important role model.

Facility safety

Facilities need careful planning and have to be operated in accordance with the permits. The employees responsible regularly inspect and maintain the facilities. The members of senior staff have the task of monitoring the employees' tasks and activities in this regard to ensure that the production processes and procedures are applied correctly and accidents or incidents are avoided. If an employee detects a defect or malfunctioning of a facility, he must report this immediately to production management. The alarm and emergency plans and instructions relevant to the respective facility must be followed in the event of incidents that could have major repercussions.

Product safety

If an employee recognizes risks when handling a product or considers them possible, he must report this at once to production management, as well as the divisions responsible for environmental protection and quality assurance. Each product must be furnished with the necessary safety data and warning notices.

IT safety

All employees must observe the relevant operating agreements and guidelines on the IT installations. This also applies for external employees. Software programs may only be installed by employees who are specially authorized for this purpose. The employees ensure that the data entrusted to them is not misused.

4

Fair competition



Aurubis employees are committed to fairness in competition.

Horizontal competitive agreements, i.e., agreements or agreed behavior between competitors that soften, limit, or distort competition, are forbidden.

These include:

- » pricing agreements
- » allocation of regional markets
- » allocation of customers
- » sales quotas

Agreed behavior, informal discussions, or informal agreements that could have the effect of restricting competition are also forbidden. Even the mere appearance of such agreements must be avoided. If employees exchange information with competitors, they must ensure that no statements are made or information received that allow conclusions to be drawn about the current or future market behavior of Aurubis. In the same way, no information may be given about customers and supplier relations, prices and their possible changes, costs and calculations, as well as capacities or planning.

Vertical agreements on competition are also forbidden, for example, agreements between suppliers and customers that have the aim of restricting them in their freedom to fix prices and business terms with third parties.

These include:

- » most-favored clauses
- » exclusivity clauses with a duration of more than 5 years (package sales clauses or exclusive delivery clauses)
- » non-competition clauses
- » price fixing

Licensing agreements may on no account include restrictions that go beyond the content of industrial property rights. Purchasing agreements with compulsory purchasing are likewise prohibited. Cooperation with competitors is, however, possible to a limited extent, for instance in the research and development division. Employees who are involved in such cooperation should contact the Corporate Legal Department in each case.

Aurubis has a **strong market position** in some markets. This strong position may not be misused to the detriment of customers and competitors, for example by exclusivity agreements, package deals, certain discount systems, or delivery refusals. Companies in such strong positions are monitored especially stringently under antitrust law. Here again, a member of the Corporate Legal Department should be contacted in case of doubt.

Violations of antitrust law are punished by substantial fines that could endanger the future existence of Aurubis.

5

Corruption



No employee may demand, accept, offer, or grant a personal gain in connection with his company activities that could in any way give an impression of exercising influence.

This applies in particular to the initiation, placing, or settlement of an order – regardless of whether with a private person, a company, or a governmental authority. No office bearer may be the recipient of illegal gain.

The supervisor must always be informed about presents and invitations.

In case of doubt, he will contact the Chief Compliance Officer to ensure an independent and uniform Group assessment.

Presents and invitations may only be granted or accepted if they are

- » common practice,
- » are meant as a token gesture,
- » are of little value,
- » and an influence on business decisions can be ruled out.

Presents and invitations addressed to the employee as a private person (e.g., if the present is sent to the private address) or directed to his family may not be granted or accepted. The granting or acceptance of cash presents and vouchers is likewise forbidden.

The policy on presents and invitations also applies in this respect.

6

Conflicts of interest



Our employees distinguish between their private interests and those of the company. Business decisions shall not be influenced by private interests and relationships.

Financial or personal relations with customers, suppliers, service providers, or competitors of Aurubis can trigger conflicts of interest and influence decisions at work.

Possible conflicts of interest must be frankly disclosed immediately to the supervisor, who will contact the Chief Compliance Officer in case of doubt.

Only relevant criteria should be taken into account in business relationships with third parties. Personal relationships or interests may not influence business relations and the awarding of contracts. Business and contract partners must therefore be selected only on the basis of the following criteria:

- » price and quality
- » reliability
- » creditworthiness
- » technological standard

- » product suitability
- » existence of long-term and conflict-free business relations
- » certification in accordance with ISO standards
- » certification in accordance with the European Eco-Audit Directive
- » existing quality management
- » other recognized certifications and permits

If an employee wishes to take up further employment or a side job – including freelance work – or plans an active business activity, he must notify the HR Department accordingly and obtain permission. This also applies to lectures and publications of the employee.

A private commitment in a club, political party, or other social, political, or public institutions is welcomed by Aurubis as long as these institutions do not contravene the democratic constitutional order and generally acknowledged human rights. In addition, the private commitment should not impair the duties covered by the employee's employment contract. Political activity in the company is not allowed.

7

Company property



No employee may use equipment (e.g., appliances, stocks of goods, raw materials, vehicles, office supplies, documents, files, and computers) or company labor for private purposes.

Company property may not be removed from the company's premises without written permission from the respective supervisor. Data files, programs, or documents may also not be copied or removed from the company without permission. The use of telephones, e-mail, computers, and internet for private purposes is likewise only permissible with the consent of the company.

8

Governmental authorities and media representatives



Aurubis endeavors to pursue a cooperative and open relationship with all relevant governmental authorities. All employees who are responsible for submitting information to specific authorities must do this correctly, completely, and in good time.

The management, Corporate Legal Department, and plant security must be called in at once in the event of investigations and searches by the antitrust authorities, the public prosecutor's office, or the police. Information may only be given out and files handed over after contacting the Corporate Legal Department. This ensures that the proceedings are conducted in accordance with legal requirements, and that the rights of those concerned and of Aurubis are observed.

When giving private opinions in public, in particular those that have no connection with Aurubis, an employee should never refer to his role in the company. Aurubis' communications with the media and the general public are performed by the Corporate Communications Department or the site-specific communications departments. Employees must pass on any questions from the media to the communications departments without giving any personal opinions. The communication of the employees' representatives within the context of their legal duties is not affected by this.

9

Confidentiality and data privacy



Company and business secrets, as well as confidential documents that the employee receives as part of his job – also via affiliated companies – must be treated confidentially by the employee.

He may not pass them on to outside third parties or other employees, unless these parties or employees are involved with the confidential matter at hand and are obliged to secrecy themselves by virtue of their duties.

The results of our research and development and their industrial-scale advancement represent valuable assets. Our employees are obligated to work out and document the results of their activities in compliance with the applicable scientific technical standards and communicate them internally to the responsible division. Inventions must be legally protected. Processes, substances, and technologies must be treated in the strictest confidence. Care must be taken in particular in discussions with, and on plant tours taken by, customers, suppliers, and competitors. This obligation to secrecy also applies after termination of the employment contract.

If an invitation to tender is issued for services in the procurement process, it is fundamentally prohibited to pass on information on a tenderer or his offer to another tenderer.

Taking photos is generally prohibited in the plant. Exceptions may be made for certain business purposes.

Every employee must respect the industrial property rights of third parties and refrain from using them without authorization. No employee may obtain and use the secrets of a third party without authorization.

Aurubis gathers, processes, and utilizes data from employees, customers, suppliers, and other relevant individuals for purposes related to business or labor law only to the extent legally permitted. Aurubis and its employees treat this personal information strictly confidentially and protect it in accordance with applicable law.

10 Insider dealing



No employee may use internal knowledge about significant plans and developments in the company for his personal gain or for the personal gain of anyone else.

Such internal knowledge (called insider information) includes:

- » the planned acquisition of external companies
- » the sale of parts of the company
- » the establishment of joint ventures
- » major investments
- » profit trends
- » other facts affecting the Aurubis share performance

Insiders are not only those involved in the respective project, but also all employees who happen to receive insider information.

Passing on insider information is illegal and subject to prosecution.

Employees who have insider information on Aurubis or other companies with whom an important transaction is being considered may neither buy nor sell their securities (shares and derivatives) and may not pass this information on to third parties. When accessing insider information relevant for the share performance for the first time, this must be kept in the strictest confidence internally and the management must be informed without delay. Violations are punished with fines and prison sentences.

11 Security and documentation



The employees are obligated to secure their working materials as far as possible and to document the results of their work in an understandable manner.

This includes in particular:

- » protecting documents and data from unauthorized access
- » keeping desks, cupboards, and offices locked if possible
- » protecting IT equipment by regularly changing passwords
- » copying information and documents for business purposes only
- » maintaining records and files completely, clearly, and understandably to enable others in the department to use them.

It must also be ensured that:

- » transactions that concern bookkeeping and accounting are fully and correctly documented and booked
- » business records and related documents show all business transactions in their entirety and report the company's assets correctly
- » letters and packages marked "Personal" are only opened by the addressee.



Imprint

If you would like more information,
please contact:

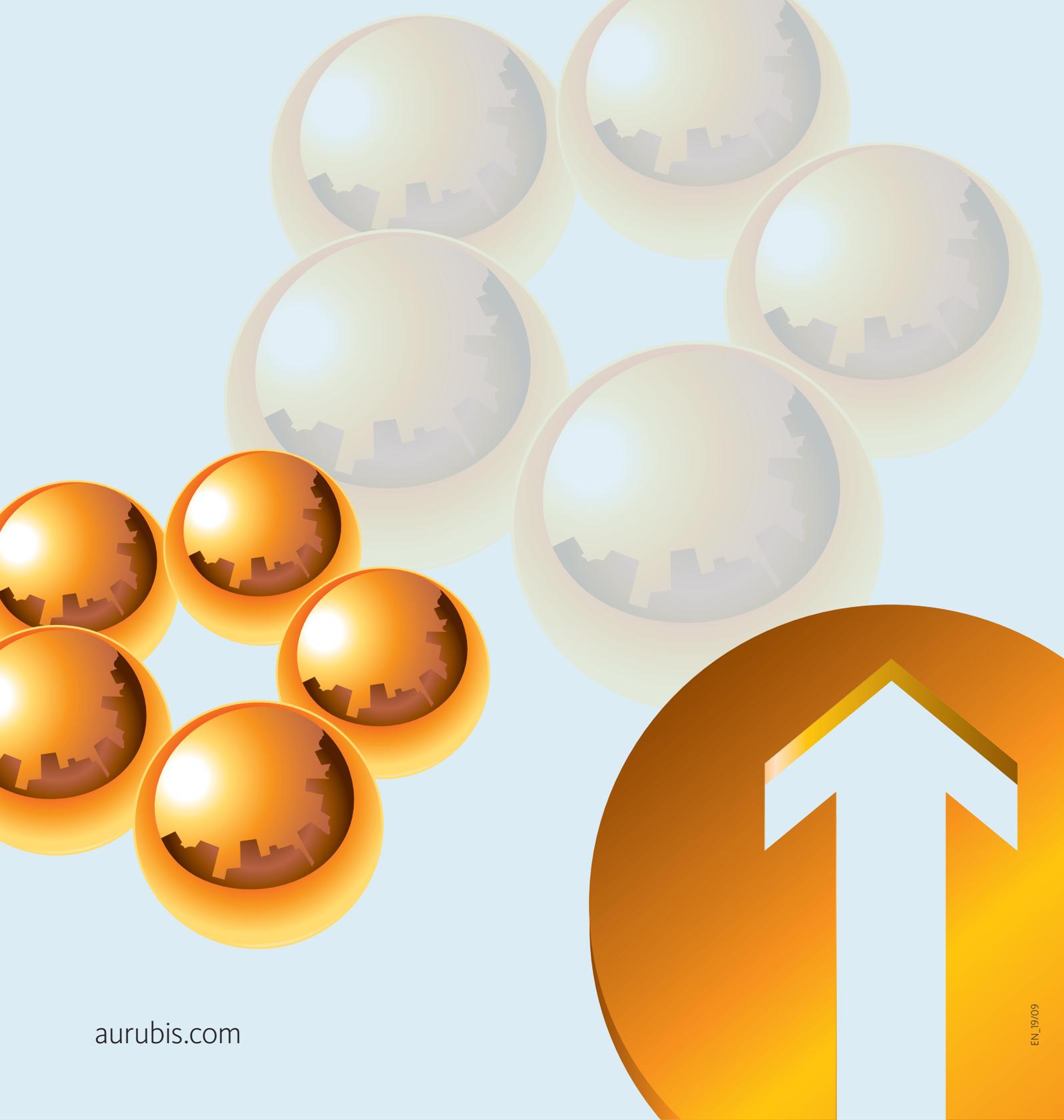
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The masculine form has been used to facilitate
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Metals for Progress

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