

## Policy on MagTek Policy on Cobalt

### Background

In 2019, leading manufacturers agreed to implement a standard procedure to report annually on the source and chain of custody of cobalt in the products sold by their companies. This cobalt supply chain reporting procedure is supervised by the Responsible Minerals initiative (RMI), an association of 350 global companies and associations, and the Responsible Cobalt Initiative (RCI), sponsored by the China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters (CCCIMC).

### MagTek Cobalt Policy

MagTek is committed to the responsible sourcing of cobalt throughout our supply chain and working with our global supply chain to address the social and environmental risks.

We have established a cobalt due diligence program that is in conformance with the framework established by the Organization for Economic Cooperation and Development (OECD). A significant amount of our efforts focus on identifying participants in MagTek's cobalt supply chain who engage in or condone the worst forms of child labor. MagTek's cobalt policy requires management be informed immediately of such a situation and corrective actions be put in place.

Our new and renewed supplier contracts include cobalt due diligence and reporting requirements.

Any direct sourcing by MagTek of cobalt will only be from refiners who are active participants in the RMI's Responsible Minerals Assurance Process (RMAP).

We are committed to promoting economic development in Africa through responsible commercial engagement, driving employee awareness, as well as through our corporate citizenship activities.