

Conflict Minerals Report

This Conflict Minerals Report Elco Systems covers the reporting period from January 1 to December 31, 2023.

Overview of our Program

Elco Systems is committed to report and disclose requirements related to responsible minerals. We designed our program in alignment with the Organization for Economic Co-operation and Development Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (the “OECD Guidance”). The U.S. Securities and Exchange Commission has recognized the OECD Guidance as an appropriate nationally and internationally recognized due diligence framework for conflict mineral reporting purposes.

Product and Supply Chain Description

We primarily offer:

- Computer products for desktops

For a detailed description of our business and products, it can be found on the website at <https://www.Elco Systems.com>. All of our products may contain 3TG that are necessary to the functionality or production of such products, therefore, all of our products are in scope for this report.

Elco Systems performs due diligence on relevant suppliers

Provide materials and/or manufacturing services collectively referred to as “Manufacturing Suppliers.

The Elco Systems due diligence process aligns with the OECD Guidance and framework for due diligence.

Step 1: Establish strong company management systems

Step 2: Identify and assess risks in the supply chain

Step 3: Design and implement a strategy to respond to identified risks

Step 1: Establish Strong Company Management Systems

Responsible Minerals Policy. We have established a responsible mineral sourcing policy to take a holistic approach to the responsible sourcing of

minerals and to avoid sourcing minerals that are not compliant with industry standards or are known to contribute to environmental or human rights abuses. Elco Systems has adopted the RBA Code of Conduct as the Elco Systems Supplier Code of Conduct (“the Code”) and expects our suppliers to operate in accordance with the Code. The Code requires suppliers to maintain a conflict minerals policy and conduct supply chain due diligence to ensure compliance to the Code.

Internal Management Systems: The Elco Systems TEAM responsible mineral team is responsible for the development of due diligence processes and the internal management systems that implement our responsible minerals policy. Our team works closely with the Purchasing team to set the program strategy and assess supply chain risks.

Control Systems: The Conflict Mineral Reporting Template (“CMRT”) obtained from our Manufacturing Suppliers allowed us to gather information that was important for our due diligence efforts, including the 3TG contained in the Manufacturing Suppliers’ products and the names of smelters or refiners in the Manufacturing Suppliers’ own supply chain. We would choose CMRT because it is an internationally recognized and commonly used tool that facilitates efficient data gathering and aggregation. We also provided our Manufacturing Suppliers with the Code and communicated with them our responsible mineral policy to source only from smelters and refiners conformant to independent third-party audit programs.

Step 2: Identifying and Assessing Risks in our Supply Chain

In accordance with OECD Guidelines, Elco Systems should aim to identify the mineral smelters/refiners that produce the refined metals used in their supply chain. It is important to understand risk levels associated with mineral sourcing in the supply chain.

We identify Manufacturing Suppliers that may contribute necessary 3TG to our products. Manufacturing Suppliers are requested to complete an annual supply chain survey, using the CMRT. We expect suppliers to report accurately and to conduct due diligence to ensure minerals used in their products to not benefit armed conflict or contribute to social and environmental abuses. We leverage the RMI process and tools to inform our risk assessment. Each facility that meets the RMI definition of a smelter or refiner of a 3TG mineral is assessed according to red flag indicators aligned with in the OECD Guidance. Elco Systems uses the following factors to determine the risk level of each smelter and refinery: Known mineral source country of origin;

- Responsible Mineral Assurance Process (RMAP) audit status;

- Credible evidence of unethical or conflict sourcing

Step 3: Designing and Implementing a Response to Identified Risks.

Supply chain due diligence is a dynamic process and requires ongoing risk monitoring. Our internal tools enable us to review potential or actual risks identified during the due diligence process, primarily through the review of CMRTs submitted to Elco Systems. If or when our expectations are not met and if certain identified risks are not resolved, the business relationship between Elco Systems and that supplier will be evaluated with relevant purchase department and could result in suspending or discontinuing engagement with a supplier. Elco Systems will take actions to remove smelters and refiners that are not compliant with industry standards or are known to contribute to environmental or human rights abuses. Suppliers are given only the period of time necessary to remove smelters and refiners of concern. If our expectations are not met by the supplier, the situation is reviewed by the Elco Systems Compliance Team and may result in removing the supplier as an approved vendor. In 2022 100% of the smelters and refiners reported to be in our supply chain participated in RMAP.

Table 1: Smelter Participation in Third-Party Audit Programs

Table 1 lists the number of operational smelters and refiner facilities, identified by our surveyed manufacturing suppliers that as of December 31, 2022 are:

Reporting Year	Active	Conformant
2022	0	199

Table 2: Smelters and refiners identified per region

Table 2 lists the number of smelters and refiners identified per region, that as of December 31, 2022 are:

Asia (excl. China)	77
China	44
Europe	34
North America	24
South America	13
Russia	0

Rest of world	7
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The majority of the identified smelters are located in China and Asia, and any active or conformant smelters and refiners in Russia have been removed by September 30, 2022.

Step 4: Carry Out Independent Third-Party Audit of Smelter/Refiner's Due Diligence Practices

We are a downstream consumer of 3TG and Cobalt. Generally, we do not purchase raw minerals or ores, and are normally several tiers away from smelters/refiners within our supply chain. Therefore, we do not perform direct audits of those smelters/refiners. We encourage smelters or refiners to participate in RMAP. Any reported smelters or refiners who were not part of the RMAP or equivalent schemes are removed from the supply chain.

Step 5: Publicly Report Supply Chain Due Diligence

The Conflict Minerals Report is published on our website. Our Conflict Minerals Report for the reporting period from January 1 to December 31, 2022, is available at: ElcoSystems.com

Steps to Further Mitigate Risk and Improve Due Diligence

Elco Systems continues to take steps to improve our due diligence process to further mitigate the risk that 3TGs in our products could benefit armed groups in the DRC or adjoining countries.

These steps include:

- Engage with suppliers more closely and provide more information and training resources regarding responsible sourcing of 3TGs;
- Encourage suppliers to have due diligence procedures in place for their supply chains to improve the content of the responses from such suppliers;
- Following the OECD Guidance process, increase the emphasis on validated smelter and refiner information from the supply chain through feedback and detailed smelter analysis

Appendix: Elco Systems Smelter and Refiner List

Appendix lists the facilities which, to the extent known, process the necessary minerals in our products based on the responses from the CMRT. Some Manufacturing Suppliers completed the CMRT at the company level for only those products that they provide to Elco Systems. Due to this, our list of smelters or refiners may contain more facilities than those that actually processed the 3TG contained in our products. This list only includes smelters and refiners that have been verified by RMI as eligible operating facilities as of December 31, 2022.

Metal	Smelter Name	Country
Gold	Advanced Chemical Company	UNITED STATES OF AMERICA
Gold	Agosi AG	GERMANY
Gold	Aida Chemical Industries Co., Ltd	JAPAN
Gold	Al Etihad Gold Refinery DMCC	UNITED ARAB EMIRATES
Gold	Almalyk Mining and Metallurgical Complex (AMMC)	UZBEKISTAN
Gold	AngloGold Ashanti Corrego do Sitio Mineracao	BRAZIL
Gold	Argor-Heraeus S.A.	SWITZERLAND
Gold	Asahi Pretec Corp.	JAPAN
Gold	Asahi Refining Canada Ltd.	CANADA
Gold	Asahi Refining USA Inc.	UNITED STATES OF AMERICA
Gold	Asaka Riken Co., Ltd.	JAPAN
Gold	Aurubis AG	GERMANY
Gold	Bangalore Refinery	INDIA
Gold	Bangko Sentral ng Pilipinas (Central Bank of the Philippines)	PHILIPPINES
Gold	Boliden AB	SWEDEN
Gold	C. Hafner GmbH + Co. KG	GERMANY
Gold	CCR Refinery - Glencore Canada Corporation	CANADA
Gold	Chimet S.p.A.	ITALY

Gold	Chugai Mining	JAPAN
Gold	Dowa	JAPAN
Gold	DSC (Do Sung Corporation)	KOREA, REPUBLIC OF
Gold	Eco-System Recycling Co., Ltd. East Plant	JAPAN

Gold	Metalor Technologies (Suzhou) Ltd.	CHINA
Gold	Metalor Technologies S.A.	SWITZERLAND
Gold	Metalor USA Refining Corporation	UNITED STATES OF AMERICA
Gold	Metalurgica Met-Mex Penoles S.A. De C.V.	MEXICO
Gold	Mitsubishi Materials Corporation	JAPAN
Gold	Mitsui Mining and Smelting Co., Ltd.	JAPAN
Gold	MMTC-PAMP India Pvt., Ltd.	INDIA
Gold	Nadir Metal Rafineri San. Ve Tic. A.S.	TURKEY
Gold	Navoi Mining and Metallurgical Combinat	UZBEKISTAN
Gold	NH Recytech Company	KOREA, REPUBLIC OF
Gold	Nihon Material Co., Ltd.	JAPAN
Gold	Ogussa Osterreichische Gold- und Silber-Scheideanstalt GmbH	AUSTRIA
Gold	Ohura Precious Metal Industry Co., Ltd.	JAPAN

Gold	PAMP S.A.	SWITZERLAND
Gold	Planta Recuperadora de Metales SpA	CHILE
Gold	PT Aneka Tambang (Persero) Tbk	INDONESIA
Gold	PX Precinox S.A.	SWITZERLAND
Gold	Rand Refinery (Pty) Ltd.	SOUTH AFRICA
Gold	REMONDIS PMR B.V.	NETHERLANDS
Gold	Royal Canadian Mint	CANADA

Gold	SAAMP	FRANCE
Gold	SAFINA A.S.	CZECHIA
Gold	Samduck Precious Metals	KOREA, REPUBLIC OF
Gold	SEMPSA Joyeria Plateria S.A.	SPAIN
Gold	Sichuan Tianze Precious Metals Co., Ltd.	CHINA
Gold	Solar Applied Materials Technology Corp.	TAIWAN, PROVINCE OF CHINA

Gold	Sumitomo Metal Mining Co., Ltd.	JAPAN
Gold	SungEel HiMetal Co., Ltd.	KOREA, REPUBLIC OF
Gold	T.C.A S.p.A	ITALY
Gold	Tanaka Kikinzoku Kogyo K.K.	JAPAN

Gold	Tokuriki Honten Co., Ltd.	JAPAN
Gold	TOO Tau-Ken-Altyn	KAZAKHSTAN
Gold	Torecom	KOREA, REPUBLIC OF
Gold	Umicore Precious Metals Thailand	THAILAND
Gold	Umicore S.A. Business Unit Precious Metals Refining	BELGIUM
Gold	United Precious Metal Refining, Inc.	UNITED STATES OF AMERICA
Gold	Valcambi S.A.	SWITZERLAND
Gold	Western Australian Mint (T/a The Perth Mint)	AUSTRALIA
Gold	WIELAND Edelmetalle GmbH	GERMANY

Gold	Yamakin Co., Ltd.	JAPAN
Gold	Yokohama Metal Co., Ltd.	JAPAN
Tantalum	AMG Brasil	BRAZIL
Tantalum	Changsha South Tantalum Niobium Co., Ltd.	CHINA
Tantalum	D Block Metals, LLC	UNITED STATES OF AMERICA
Tantalum	F&X Electro-Materials Ltd.	CHINA
Tantalum	FIR Metals & Resource Ltd.	CHINA
Tantalum	Global Advanced Metals Aizu	JAPAN



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Tantalum	JiuJiang JinXin Nonferrous Metals Co., Ltd. Access to more Products for less	CHINA	Montreal
Tantalum	Jiujiang Tanbre Co., Ltd.	CHINA	Halifax
Tantalum	Jiujiang Zhongao Tantalum & Niobium Co., Ltd.	CHINA	Los Angeles
Tantalum	KEMET de Mexico	MEXICO	
Tantalum	Metallurgical Products India Pvt., Ltd.	INDIA	
Tantalum	Mineracao Taboca S.A.	BRAZIL	
Tantalum	Mitsui Mining and Smelting Co., Ltd.	JAPAN	
Tantalum	Ningxia Orient Tantalum Industry Co., Ltd.	CHINA	
Tantalum	NPM Silmet AS	ESTONIA	
Tantalum	QuantumClean	UNITED STATES OF AMERICA	
Tantalum	Resind Industria e Comercio Ltda.	BRAZIL	
Tantalum	Taki Chemical Co., Ltd.	JAPAN	
Tantalum	TANIOBIS Co., Ltd.	THAILAND	
Tantalum	TANIOBIS GmbH	GERMANY	

Tantalum	Global Advanced Metals Boyertown	UNITED STATES OF AMERICA
Tantalum	H.C. Starck Hermsdorf GmbH	GERMANY
Tantalum	H.C. Starck Inc.	UNITED STATES OF AMERICA
Tantalum	Hengyang King Xing Lifeng New Materials Co., Ltd.	CHINA
Tantalum	Jiangxi Dinghai Tantalum & Niobium Co., Ltd.	CHINA
Tantalum	Jiangxi Tuohong New Raw Material	CHINA

Tin	Alpha	UNITED STATES OF AMERICA
Tin	Chenzhou Yunxiang Mining and Metallurgy Co., Ltd.	CHINA
Tin	Chifeng Dajingzi Tin Industry Co., Ltd.	CHINA
Tin	China Tin Group Co., Ltd.	CHINA
Tin	CRM Synergies	SPAIN

Tin	Alpha	UNITED STATES OF AMERICA
Tin	Chenzhou Yunxiang Mining and Metallurgy Co., Ltd.	CHINA
Tin	Chifeng Dajingzi Tin Industry Co., Ltd.	CHINA
Tin	China Tin Group Co., Ltd.	CHINA
Tin	CRM Synergies	SPAIN

Tantalum	TANIOBIS Japan Co., Ltd.	JAPAN
Tantalum	TANIOBIS Smelting GmbH & Co. KG	GERMANY
Tantalum	Telex Metals	UNITED STATES OF AMERICA
Tantalum	Ulba Metallurgical Plant JSC	KAZAKHSTAN
Tantalum	XIMEI RESOURCES (GUANGDONG) LIMITED	CHINA
Tantalum	XinXing HaoRong Electronic Material Co., Ltd.	CHINA
Tantalum	Yanling Jincheng Tantalum & Niobium Co., Ltd.	CHINA



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Tin	Dowa	JAPAN
Tin	EM Vinto	BOLIVIA (PLURINATIONAL STATE OF)
Tin	Estanho de Rondonia S.A.	BRAZIL
Tin	Fenix Metals	POLAND
Tin	Gejiu Non-Ferrous Metal Processing Co., Ltd.	CHINA
Tin	Guangdong Hanhe Non-Ferrous Metal Co., Ltd.	CHINA
Tin	Jiangxi New Nanshan Technology Ltd.	CHINA
Tin	Luna Smelter, Ltd.	RWANDA
Tin	Magnu's Minerai's Metais e Ligas Ltda.	BRAZIL
Tin	Malaysia Smelting Corporation (MSC)	MALAYSIA
Tin	Metallic Resources, Inc.	UNITED STATES OF AMERICA
Tin	Metallo Belgium N.V.	BELGIUM
Tin	Metallo Spain S.L.U.	SPAIN
Tin	Mineracao Taboca S.A.	BRAZIL
Tin	Minsur	PERU
Tin	Mitsubishi Materials Corporation	JAPAN
Tin	O.M. Manufacturing (Thailand) Co., Ltd.	THAILAND
Tin	O.M. Manufacturing Philippines, Inc.	PHILIPPINES
Tin	Operaciones Metalurgicas S.A.	BOLIVIA (PLURINATIONAL STATE OF)
Tin	PT Artha Cipta Langgeng	INDONESIA
Tin	PT ATD Makmur Mandiri Jaya	INDONESIA
Tin	PT Babel Inti Perkasa	INDONESIA
Tin	PT Babel Surya Alam Lestari	INDONESIA
Tin	PT Bangka Serumpun	INDONESIA
Tin	PT Bukit Timah	INDONESIA

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Tin	PT Mitra Stania Prima	INDONESIA
Tin	PT Prima Timah Utama	INDONESIA
Tin	PT Rajawali Rimba Perkasa	INDONESIA

Tin	PT Refined Bangka Tin	INDONESIA	Montreal
Tin	PT Sariwiguna Binasentosa	INDONESIA	Halifax Los Angeles
Tin	PT Stanindo Inti Perkasa	INDONESIA	
Tin	PT Timah Tbk Kundur	INDONESIA	
Tin	PT Timah Tbk Mentok	INDONESIA	
Tin	PT Tinindo Inter Nusa	INDONESIA	
Tin	Resind Industria e Comercio Ltda.	BRAZIL	
Tin	Rui Da Hung	TAIWAN, PROVINCE OF CHINA	
Tin	Thaisarco	THAILAND	
Tin	Tin Technology & Refining	UNITED STATES OF AMERICA	
Tin	White Solder Metalurgia e Mineracao Ltda.	BRAZIL	
Tin	Yunnan Chengfeng Non-ferrous Metals Co., Ltd.	CHINA	
Tungsten	A.L.M.T. Corp.	JAPAN	
Tungsten	Asia Tungsten Products Vietnam Ltd.	VIET NAM	
Tungsten	Chenzhou Diamond Tungsten Products Co., Ltd.	CHINA	
Tungsten	Chongyi Zhangyuan Tungsten Co., Ltd.	CHINA	
Tungsten	Fujian Ganmin RareMetal Co., Ltd.	CHINA	
Tungsten	Ganzhou Haichuang Tungsten Co., Ltd.	CHINA	
Tungsten	Ganzhou Huaxing Tungsten Products Co., Ltd.	CHINA	
Tungsten	Ganzhou Jiangwu Ferrotungsten Co., Ltd.	CHINA	
Tungsten	Ganzhou Seadragon W & Mo Co., Ltd.	CHINA	
Tungsten	Elco Systems Inc. 215 Shields Court, Unit 4-6, Markham, Ontario, L3R 8V2 T. (905)470-0082 F. (905)470-3183 Elco Systems.com 1-800-689-3526	Global Tungsten & Powders Corp.	UNITED STATES OF AMERICA
Tungsten	Guangdong Xianglu Tungsten Co., Ltd.	CHINA	



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Tungsten	H.C. Starck Tungsten GmbH	GERMANY
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Tungsten	Japan New Metals Co., Ltd.	JAPAN
Tungsten	Jiangwu H.C. Starck Tungsten Products Co., Ltd.	CHINA
Tungsten	Jiangxi Gan Bei Tungsten Co., Ltd.	CHINA
Tungsten	Jiangxi Tonggu Non-ferrous Metallurgical & Chemical Co., Ltd.	CHINA
Tungsten	Jiangxi Xinheng Tungsten Industry Co., Ltd.	CHINA
Tungsten	Jiangxi Yaosheng Tungsten Co., Ltd.	CHINA
Tungsten	Kennametal Fallon	UNITED STATES OF AMERICA
Tungsten	Kennametal Huntsville	UNITED STATES OF AMERICA
Tungsten	Lianyou Metals Co., Ltd.	TAIWAN, PROVINCE OF CHINA
Tungsten	Malipo Haiyu Tungsten Co., Ltd.	CHINA
Tungsten	Masan High-Tech Materials	VIET NAM
Tungsten	Niagara Refining LLC	UNITED STATES OF AMERICA
Tungsten	Philippine Chuangxin Industrial Co., Inc.	PHILIPPINES
Tungsten	TANIOBIS Smelting GmbH & Co. KG	GERMANY
Tungsten	Wolfram Bergbau und Hutten AG	AUSTRIA
Tungsten	Xiamen Tungsten (H.C.) Co., Ltd.	CHINA
Tungsten	Xiamen Tungsten Co., Ltd.	CHINA
Tungsten T. (Xinfenghuang Tungsten & Molybdenum New Material Co., Ltd.	Xinfenghuang Tungsten & Molybdenum New Material Co., Ltd.	CHINA



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