

23 July 2021

## **CONFLICT MINERALS POLICY**

Michell Bearings is committed to sourcing responsibly and will comply throughout its global supply chain with US legislation, the Dodd-Frank Act, regarding 'Conflict Minerals'.

Conflict Minerals are defined as;

- Columbite – Tantalite (ore from which Tantalum is extracted)
- Cassiterite (ore from which Tin is extracted)
- Wolframite (ore from which Tungsten is extracted)
- Gold, and/or any other mineral or its derivatives determined by the US Secretary of State to be financing conflicts in the Democratic Republic of Congo (DRC).

Michell Bearings is conducting global due diligence to ascertain exact source and chain of custody for these minerals, it is critical to identify the smelters and refiners in the supply chain to determine whether the minerals or products contain minerals that originate in the DRC or adjacent countries.

All suppliers who supply 'product' (see below for definition) to Michell Bearings businesses are requested to submit a completed survey via the Conflict Minerals Reporting Template.

The Michell Bearings, good faith, meaning of the term product is as follows;

- a) Any item (or items that form part thereof) that Michell Bearings distribute or sell to an external customer is considered a "Product"
- b) Any consumable or item used in the production process, that also forms part of the above, is considered a "Product" e.g. spray powders, paints and coatings, weld wire, solders, brazing foils etc.
- c) Based on the US Securities and Exchange Commission guidance on definitions Michell Bearings does not consider things like; coolants, blasting media, gel coats, etching acids etc. to be a "Product" because they do not form part of either of the above.
- d) Finally, the Michell Bearings position on items like cutting tools, broach bars, electrodes, grinding wheels, jigs & fixtures etc. are considered not to be "Product", unless they meet the requirements of (a) above.

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