



CONFLICT MINERALS POLICY

Guidizzolo, July 2023

The United States Securities and Exchange Commission (SEC) has prepared the "Conflict Mineral Rules" for the "Conflict Minerals" (gold, tin, tantalum and tungsten), as indicated by the Dodd-Frank Wall Street Reform and Consumer Protection Act.

The purpose of the "Conflict Minerals Rules" is to discourage the use of "Conflict Minerals" coming from or extracted from the geographical area defined as "Conflict Region", which includes the Democratic Republic of Congo and neighboring countries, whose trade could be used to finance armed groups and consequent violent conflicts in Central Africa.

In 2017 Regulation (EU) 2017/821 was published which establishes obligations regarding due diligence in the supply chain for Union importers of tin, tantalum and tungsten, their minerals, and gold, originating of conflict or high risk areas. The new EU legislation on "Conflict Minerals" obliges all European importers of minerals and metals containing tin, tungsten, tantalum and gold, excluding the smallest ones, to carry out checks to ensure that due diligence obligations are respected by their suppliers.

In view of the above, Elettronica FM (EFM) is constantly committed to operate in a socially responsible manner, adopting a policy to discourage the purchase of "Conflict Minerals" from the "Conflict Region" that are not certified as "Conflict Free".

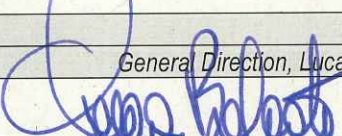

As a downstream purchaser of materials or components that may contain "Conflict Minerals", and not having direct relationships with smelters or refiners, the due diligence measures taken by EFM may provide reasonable, not absolute, assurance regarding the source and chain of custody of the conflict minerals. EFM due diligence process is based on the necessity of seeking data from its direct suppliers that seeking information within their supply chains to identify the original sources of the "Conflict Minerals".

EFM expects its suppliers to buy / produce using only responsible sources and provide, upon request, with an adequate verification of the country of origin and the source of the materials used in the products they supply. In particular, EFM is committed to:

- do not consciously procure "Conflict Minerals" from the "Conflict Region" that are not certified as "Conflict Free";
- ensure compliance with these requirements and require its suppliers to undertake an appropriate evaluation process with their supply chains, so that the specified metals only come from:
 - smelters or refiners outside the "Conflict Region";
 - smelters or refiners within the "Conflict Region" that have been certified as "Conflict Free" by an independent third party.

The goal is to guarantee that only "Conflict Free" minerals are used in materials, parts and components purchased and used by EFM.

EFM has obtained and periodically requests information to its suppliers regarding the origin of gold, tin, tantalum and tungsten contained in the material used by EFM in its production processes. If EFM detects the use of minerals extracted or processed in structures considered "NON-Conflict Free" in any purchased material, part or component, EFM will take appropriate action to make the product "Conflict Free".

Top Management of Elettronica FM	
<i>General Director, Luca Bolcati</i>	<i>The Chairman, Mauro Ferrari</i>
	

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