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CONFLICT MINERALS POLICY

31 July 2015

1. Purpose

This policy is to ensure that Laurel Electronics, Inc. (Laurel) complies with moral, legal, customer, and industry requirements, and that it does not knowingly procure products that contain Conflict Minerals from smelters responsible for human rights or related abuses.

2. Scope

This policy applies to all Laurel operations. It provides requirements for the selection of suppliers of products that contain tin, tantalum, tungsten, and/or gold.

3. Reference Documents

3.1 Dodd-Frank Wall Street Reform And Consumer Protection Act (DFWSCPA), Section 1502.

3.2 OECD Due Diligence Guidance for Responsible Supply Chains of Minerals From Conflict-Affected and High-Risk Areas.

3.3 Conflict-Free Sourcing Initiative (CFSI) Conflict-Free Smelter Program (CFSP).

3.4 Conflict-Free Minerals Reporting Template (CMRT)

4. Background

Laurel does not procure any tin, tantalum, tungsten, or gold directly, or apply such metals to its products. Gold flash or tin are used in minute quantities on the surfaces of connectors procured by Laurel, and tin is used in solder. Laurel believes that no tantalum or tungsten is used in any electronic component used in Laurel products. Laurel is at the end of a long and complex supply chain for tin and gold, and Laurel has no knowledge of the smelters used.

5. Policy

3.1 Laurel will adhere to the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

3.2 Laurel recognizes that extracting, trading, handling, or importing Conflict Minerals from High-Risk Areas may lead to human rights or related abuses. As a good corporate citizen, Laurel will refrain from any procurement that it knows will contribute to such abuses.

6. Implementation

This policy is effective immediately.