



January 1 , 2020

COBALT SOURCING POLICY

Vanguard Research Industries remains committed to the responsible sourcing of metals throughout our supply chain and to continuing to comply with the underlying SEC rules and regulations surrounding “conflict minerals”.

Vanguard performs regular supply chain risk assessment based on the current data provided from the RMI and implements full disclosure in support of the conflict-free sourcing initiative to all Vanguard customers.

Sincerely,

Paul DiStefano



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