

July 18, 2025

Smelter Identification

Dear Valued Customer,

The Shepherd Color Company is a manufacturer of inorganic pigments. Some of these pigments use cobalt, copper, nickel, lithium, tungsten, and tin compounds as raw materials.

The Organization for Economic Co-operation and Development (OECD) defines conflict-affected and high-risk areas as areas that are identified by the presence of armed conflict, widespread violence, or other risks of harm to people. Armed conflict may take a variety of forms, such as a conflict of international or non-international character, which may involve two or more states, or may consist of wars of liberation, or insurgencies, civil wars, etc. High-risk areas may include areas of political instability or repression, institutional weakness, insecurity, collapse of civil infrastructure and widespread violence. Such areas are often characterized by widespread human rights abuses and violations of national or international law.

The Responsible Minerals Initiative (RMI; [Responsible Minerals Initiative](#)) provides companies with tools and resources that improve regulatory compliance, align with international standards, and support industry and stakeholder expectations regarding responsible mineral production. One of the tools provided by RMI is a list of smelters, processors and refiners. Unfortunately, identifying a refiner/smelter/processor could, in some cases identify a supplier as well. As part of our long-standing company policy, The Shepherd Color Company has remained diligent about keeping the identity of our suppliers and customers confidential to the best of our ability.

The Shepherd Color Company can confirm that we source from some smelters/refiners/processors identified on the RMI website's list of smelters/refiners/processors. However, the RMI list is not all inclusive. Moreover, our position in the supply chain (we source derivatives of cobalt, copper, nickel, lithium, tungsten and tin) puts us several steps removed from the smelters/refiners/processors, which makes it impossible to identify the smelter/refiner/processor with 100% accuracy. We do our due diligence with all our suppliers of tin, tungsten, copper, nickel, lithium, and cobalt containing raw materials regarding the subject of "Conflict Minerals" and 100% of our suppliers of these materials provide signed documentation stating that they are compliant and do not source from areas of conflict or high-risk. We have these affidavits on file.

Our sustainability website, www.shepherdcolor.com/sustainability is a source of information surrounding Shepherd's overall efforts to remain sustainable beyond a responsible minerals sourcing perspective. Please visit our website to view our various policies around responsible sourcing and sustainability.

Best regards,

Steve Petersen
Purchasing Manager