

RE: STATEMENT REGARDING EU RESTRICTIONS ON RUSSIAN IRON AND STEEL

On June 23, 2023, the European Union issued Council Regulation (EU) 2023/1214, which amends Council Regulation (EU) 833/2014 and expands sanctions against Russia due to its ongoing actions in Ukraine.

The updated regulation prohibits the direct or indirect import of iron and steel products into the European Union when such goods originate from, or have been exported from, Russia.

Beginning September 30, 2023, these restrictions also apply to products manufactured in third countries if they incorporate iron or steel inputs sourced from Russia. The amendments further specify that importers must maintain documentation verifying the origin of all iron and steel materials used in the production process outside the EU.

Following the introduction of these measures, **Arnold Magnetic Technologies** and its affiliated entities conducted a review of the regulation and our supply chain practices. We confirm that we meet the requirements of Article 3, Paragraph 1, and Annex XVII as amended. Arnold Magnetic Technologies does not purchase or utilize iron or steel products originating from Russia, either as finished goods or as component materials in our manufacturing operations. We have communicated these requirements to our suppliers, and based on the information provided to us, none of the materials we procure include iron or steel of Russian origin.

Arnold Magnetic Technologies remains committed to operating responsibly and transparently, and to complying with all applicable international and domestic regulations. We maintain robust compliance systems and controls to support these obligations.

Arnold Magnetic Technologies
Global Trade Compliance Department

GTCD 5.2026