# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

|              | FORM SD             |      |
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| -<br>SPECIAI | LIZED DISCLOSURE RE | PORT |

# **IMAX Corporation**

(Exact name of the registrant as specified in its charter)

Canada (State or other jurisdiction of incorporation or organization) 001-35066 (Commission File Number) 98-0140269 (IRS Employer Identification No.

2525 Speakman Drive, Mississauga, ON, Canada L5K 1B1

(Address of principal executive offices) (Zip code)

902 Broadway, 20th Floor New York, New York, USA 10010

Robert D. Lister, Chief Legal Officer and Senior Executive Vice President 212-821-0142

 $(Name\ and\ telephone\ number,\ including\ area\ code,\ of\ the\ person\ to\ contact\ in\ connection\ with\ this\ report.)$ 

Check the appropriate box to indicate the rule pursuant to which this form is being filed, and provide the period to which the information in this form applies:

Rule 13p-1 under the Securities Exchange Act (17 CFR 240.13p-1) for the reporting period from January 1 to December 31, 2017.

Section 1 – Conflict Minerals Disclosure

#### Item 1.01 Conflict Minerals Disclosures and Report:

IMAX Corporation (the "Company" or "IMAX") has concluded in good faith that during 2017:

- a) IMAX has manufactured or contracted to manufacture products as to which tin, tungsten, tantalum and/or gold (herein referred to as "3TGs", or "conflict minerals1" see footnote) are necessary to the functionality or production of such products.
- b) Based on a "reasonable country of origin inquiry", IMAX knows or has reason to believe that a portion of its necessary 3TGs originated or may have originated from the Democratic Republic of the Congo or an adjoining country (collectively, sometimes referred to as the "Covered Countries") and knows or has reason to believe that those necessary 3TGs may not be from recycle or scrap sources.

A copy of the Company's Conflict Minerals Report is provided as Exhibit 1.01 hereto and is also available on the Company's website at <a href="http://www.imax.com/content/corporate-governance">http://www.imax.com/content/corporate-governance</a>.

Section 2 - Exhibits

#### Item 2.01 Exhibits

The following exhibit is filed as part of this report.

Exhibit 1.01 – Conflict Minerals Report.

The term "conflict mineral" is defined in Form SD under the SEC's conflict mineral rules as (A) columbite-tantalite, also known as coltan (the metal ore from which tantalum is extracted); cassiterite (the metal ore from which tin is extracted); gold; wolframite (the metal ore from which tungsten is extracted); or their derivatives; or (B) any other mineral or its derivatives determined by the Secretary of State to be financing conflict in the Democratic Republic of the Congo or an adjoining country.

# **Cautionary Note Regarding Forward-Looking Statements**

This Specialized Disclosure Report on Form SD, including the Conflict Minerals Report exhibit, contains forward-looking statements that are based upon management's expectations and beliefs concerning future events. Certain matters contained herein concerning the future, including risk mitigation steps, constitute forward-looking statements and are based upon management's expectations and beliefs concerning future events impacting the Company's efforts to improve its due diligence and risk mitigation strategies relating to any conflict minerals used in the Company's manufacture or contract to manufacture activities. There can be no assurance that these future events will occur as anticipated. Forward-looking statements speak only as of the date they were made, and the Company undertakes no obligation to publicly update them. For a description of certain factors that could cause the Company's future results to differ materially from those expressed in any forward-looking statement, see Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2017 entitled "Risk Factors."

# **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the duly authorized undersigned.

IMAX CORPORATION

(Registrant)

Date: May 31, 2018

By /s/ Robert D. Lister

Robert D. Lister

Chief Legal Officer & Senior Executive Vice President

By /s/ Kenneth Weissman

Kenneth Weissman

Senior Vice President, Legal Affairs and Corporate Secretary

Date: May 31, 2018

#### **IMAX CORPORATION**

#### **Conflict Minerals Report**

#### For the Year Ended December 31, 2017

This report for the year ended December 31, 2017 is presented to comply with Rule 13p-1 under the Securities Exchange Act of 1934 (the "Rule"). The Rule was adopted by the Securities and Exchange Commission (the "SEC") to implement reporting and disclosure requirements related to conflict minerals as directed by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the "Dodd-Frank Act"). The Rule imposes certain reporting obligations on SEC registrants whose manufactured products contain conflict minerals which are necessary to the functionality or production of their products. The term "conflict mineral" is defined in Form SD under the SEC's conflict mineral rules as: (A) columbite-tantalite, also known as coltan (the metal ore from which tantalum is extracted); cassiterite (the metal ore from which tin is extracted); gold; wolframite (the metal ore from which tungsten is extracted); or their derivatives which are limited to tantalum, tin, and tungsten, unless the Secretary of State determines that additional derivatives are financing conflict in the Democratic Republic of the Congo or an adjoining country or (B) any other mineral or its derivatives determined by the Secretary of State to be financing conflict in the Democratic Republic of the Congo or an adjoining country. Tin, tungsten, tantalum and gold will herein be referred to as the "3TGs".

Pursuant to the Rule, IMAX Corporation (herein referred to as "IMAX" or the "Company") has undertaken a reasonable country of origin inquiry ("RCOI") for products manufactured or contracted to be manufactured by IMAX during calendar year 2017. In response to representations from certain of its suppliers obtained in the course of the RCOI, IMAX has conducted due diligence on the source and chain of custody of the necessary 3TGs in its products that it had reason to believe originated from the Democratic Republic of the Congo (the "DRC") or an adjoining country (collectively, defined as the "Covered Countries"). For that reason, IMAX is required under the Rule to undertake due diligence and to submit to the SEC a Conflict Minerals Report ("CMR") as an Exhibit to Form SD.

This report has been prepared by management of IMAX. The information includes the activities of all majority-owned subsidiaries and variable interest entities that are required to be consolidated. It does not include the activities of variable interest entities that are not required to be consolidated.

# Company Overview

IMAX is one of the world's leading entertainment technology companies, specializing in motion picture technologies and presentations. IMAX's principal businesses are: (i) the design and manufacture of premium theater systems ("IMAX theater systems") and the sale, lease or contribution of IMAX theater systems to customers under theater system arrangements; and (ii) the digital remastering of films into the IMAX format and the exhibition of those films in the IMAX theater network. The IMAX theater systems contain many electronic components, which in turn contain 3TGs that are necessary to their functionality or production.

# Supply Chain

IMAX develops and designs all of the key elements of the proprietary technology involved in IMAX theater systems. Fabrication of a majority of parts and sub-assemblies, however, is subcontracted to a group of third-party suppliers. IMAX is therefore a purchaser of parts, components and manufactured products that are many steps downstream in the minerals supply chain. As a result, IMAX's due diligence measures can provide only reasonable and not absolute assurance regarding the source and chain of custody of the necessary 3TGs. IMAX's due diligence processes are based on the necessity of seeking data from its direct suppliers and those suppliers seeking similar information within their supply chains to identify the original sources of the necessary 3TGs.

### 3. Product Description

IMAX theater systems may contain conflict minerals within the following components:

- Tantalum, primarily used in capacitors;
- Tin, used in soldered components;
- Tungsten, used in lamp electrodes (solely for non-laser based IMAX theater systems); and
- Gold, used in circuit boards, electrodes, connectors and electronic components.

# 4. Reasonable Country of Origin Inquiry

IMAX has engaged a third-party service provider, Assent Compliance ("Assent") to assist with its conflict minerals program. For 2017, IMAX began its RCOI by compiling a list of suppliers, which was extracted from the Company's preferred vendor list. The list was then filtered to ensure that all suppliers surveyed by the Company actually provided items that were used in final products in 2017. Specifically, the list was filtered to remove:

- Service providers/suppliers;
- Indirect materials suppliers; and
- Inactive suppliers (minimum 1 year since last purchase).

The filtered list was composed of 474 suppliers, which was provided to Assent and uploaded to Assent's Compliance Manager software system ("Assent Compliance Manager").

Assent conducted additional analysis of the supply chain which, combined with supplier feedback, resulted in 7 additional suppliers being removed from the scope of the conflict minerals inquiry. These suppliers were removed based on the following factors, which were provided either directly by the suppliers or through Assent's secondary analysis:

- Whether a supplied product was merely packaging (labels do not count as packaging);
- Whether the parts a supplier used did not end up in the final product (e.g., such as equipment used to make the product, including industrial equipment, computers, etc.);
- Whether a supplier used test labs to determine, for example, the resistance or durability of a product;
- Whether a supplier was solely a service provider; and
- Whether a supplier supplied anything to IMAX in the last year.

After limiting the scope of inquiry, Assent conducted the supplier survey portion of the RCOI. The supplier survey utilized a template developed by the Responsible Minerals Initiative ("RMI") called the Conflict Mineral Report Template version 5.0 or higher ("CMRT"). The CMRT was developed to facilitate general disclosures and information regarding smelters or refiners that provide materials to the supplier. It includes questions regarding the supplier's conflict minerals policy, the engagement process with its direct suppliers and identification of the smelters or refiners used by the supplier. Non-responsive suppliers were contacted a minimum of three times by the Assent Compliance Manager, and were also contacted by Assent on a one-on-one basis, with two follow-ups.

Communications from Assent also include training and education on completion of the CMRT, as well as access to a resource center for suppliers designed to answer questions. All communications with suppliers were monitored and tracked in Assent's system for future reporting and transparency.

For calendar year 2017, IMAX's program continued to include automated data validation on all submitted CMRTs. The goal of automated data validation is to increase the accuracy of submissions and to identify any contradictory answers provided in a CMRT. Based on the automated data validation, each CMRT is classified as valid or invalid, and data records are retained. Suppliers who submit invalid forms are contacted and are encouraged to resubmit a valid form.

After completing the RCOI, IMAX then implemented due diligence measures on the source and chain of custody of such conflict minerals, as further described below.

# 5. Due Diligence

As a result of the RCOI, IMAX has reason to believe that some of the 3TG minerals included in IMAX theater systems may have originated in the Covered Countries. Therefore, IMAX conducted supply chain due diligence on the source and chain of custody of the minerals, in a manner consistent with the framework promulgated by the Organisation for Economic Co-operation and Development ("OECD") and its *Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas*, including the related supplements on gold, tin, tantalum and tungsten ("OECD Guidance"), an internationally recognized due diligence framework. IMAX has taken the actions described below to adhere to the OECD Guidance.

# 5.1 Establish Strong Company Management Systems

# 5.1.1 Conflict Minerals Policy

IMAX adopted a Conflict Minerals Policy in 2014 committed to addressing the concern that certain minerals that are contained in IMAX theater systems may contribute to the funding of military conflict and human rights violations in the Covered Countries. Through this policy, IMAX has encouraged its suppliers and sub-suppliers to responsibly source 3TGs. This policy is available publicly on the Company's website at <a href="http://www.imax.com/content/corporate-governance">http://www.imax.com/content/corporate-governance</a>.

# 5.1.2 Internal Team

To ensure conflict mineral compliance, IMAX established an internal management system to support the conflict minerals team, which includes representatives from IMAX's technology, supply chain management and legal teams. The conflict minerals team is responsible for implementing IMAX's conflict minerals program. Management, including senior members of the technology and procurement groups, are briefed about issues arising under the Company's conflict minerals compliance program.

#### 5.1.3 Control Systems

Controls adopted include, but are not limited to, IMAX's Code of Business Conduct and Ethics, which outlines expected behaviors for all IMAX employees, IMAX's Conflicts Minerals Policy, the IMAX Supplier Compliance Document, and supplier conflict minerals contract clauses as further described below.

A number of parts contained in IMAX's products are commercial, off-the-shelf ("COTS") components. Each new purchase order for COTS components requires that the supplier assist the Company in implementing its Conflict Minerals Policy, such as by completing the CMRT. IMAX further compiles a list of all unique COTS items contained in IMAX products, and contacts the manufacturers of each COTS items to request completion of the CMRT.

IMAX also contracts with various suppliers for fabricated assemblies. Based on drawings provided by IMAX, suppliers fabricate a portion of these assemblies from various materials, such as metal for enclosures. These fabricated assemblies are in turn used by IMAX in the assembly of its products. All new purchase agreements for the manufacturing of assemblies incorporated into IMAX products contain clauses that require suppliers to assist IMAX in implementing its Conflict Minerals Policy, such as by completing the CMRT. However, contracts with the Company's direct suppliers are frequently multi-year term contracts. In the case of existing contracts, the Company generally is unable to unilaterally impose new contract terms prior to expiration of the contract. However, IMAX works individually with key selected suppliers to insure they provide 3TG sourcing information for current contracts. As the Company renews contracts or enters into new ones, it intends to add a clause that requires all applicable suppliers assist IMAX in implementing its Conflict Minerals Policy.

### 5.1.4 Supplier Engagement

With respect to the OECD requirement to strengthen engagement with suppliers, IMAX has, through Assent, provided education on conflict minerals regulation as well as communicated IMAX's expectations of the parties' continued business relationship through video, recorded training and documented instructions. IMAX also utilizes Assent's learning management system, Assent University, and provides all of its in-scope suppliers with access to conflict minerals training courses available through such program. Feedback from engagement with suppliers has further allowed IMAX to enhance the supplier training, and to ensure that communications with the Company's suppliers are focused and adapted appropriately to each supplier.

#### 5.1.5 Grievance Mechanism

In the event of an actual or possible violation of the Company's policies, including the Company's Conflict Minerals Policy, employees (internal) and suppliers (external) can report violations as part of the Company's whistleblower protocol for reporting suspected violations of the IMAX Code of Business Conduct and Ethics. The Company's Code of Business Conduct and Ethics is available at <a href="https://www.imax.com/content/corporate-governance">https://www.imax.com/content/corporate-governance</a>. The Company's whistleblower hotline can be reached at (866) 294-3656 (within Canada or the United States); or (503) 748-0609 (international callers; request a collect call).

#### 5.1.6 Maintain Records

Assent maintains all relevant documentation for a minimum of five years as per OECD Due Diligence Guidelines.

#### 5.2. Identify and assess risk in the supply chain

Because of IMAX's size, the complexity of its products, and the depth, breadth and constant evolution of its supply chain, it is difficult to identify actors upstream from the Company's direct suppliers. The majority of IMAX's direct suppliers who were asked to submit a CMRT and who provided a CMRT identified their components and products as containing 3TGs. These suppliers are relied upon to provide IMAX with information about the source of 3TGs contained in the components and products supplied to us.

Risks are identified based on criteria established for supplier responses in IMAX's conflict minerals compliance system. Specifically, with assistance from Assent, supplier risk is classified as high, medium or low based on various scoring criteria, including: (1) whether there is known or plausible evidence of unethical or conflict sourcing by the smelter or refiner; (2) an analysis of the smelter or refiner country and its proximity to Covered Countries; and (3) whether the smelter or refiner is certified as conflict-free via the RMI. Where a smelter or refiner is claimed to be "conflict-free", the facility is cross-referenced against the lists maintained by the RMI. In cases where IMAX identifies supplier risk, IMAX or Assent will contact the supplier, gather pertinent data and perform an assessment of the supplier's conflict minerals status.

If any of IMAX's direct suppliers report a high-risk smelter on its CMRT, Assent will request that the supplier in question a product-level CMRT. This helps to enable IMAX to determine if there is any connection between IMAX theater systems and the high-risk smelters reported.

The results of IMAX's smelter and refiner data analysis are described in Section 6 below.

The Company believes that the inquiries and investigations described above represent a reasonable effort to determine the mines or locations of origin of the 3TGs in its Covered Products, including (1) seeking information about 3TG smelters and refiners in the supply chain through requesting that suppliers complete the CMRT, (2) verifying those smelters and refiners with the expanding RMI lists, (3) conducting the due diligence review, and (4) obtaining additional documentation and verification, as applicable.

#### 5.3 Design and Implement a Strategy to Respond to Risks

As described in IMAX's Conflict Minerals Policy, IMAX seeks to engage suppliers whom it has reason to believe is supplying the Company with 3TG from sources that may support conflict in the Covered Countries to establish an alternative source of 3TG that does not support such conflict, as provided in the OECD guidance. At present, the Company has found no instances where it was necessary to terminate a contract or find a replacement supplier.

## 5.4 Carry out Independent Third Party Audit of Supply Chain Due Diligence at Identified Points in the Supply Chain

The Company does not typically have a direct relationship with 3TG smelters and refiners and does not perform or direct audits of these entities within its supply chain.

### 5.5 Report Annually on Supply Chain Due Diligence

The Company reports annually on supply chain due diligence by filing a Form SD and a Conflict Minerals Report with the SEC. The Company's Form SD and Conflict Minerals Report can be found at <a href="http://www.imax.com/content/corporate-governance">http://www.imax.com/content/corporate-governance</a>.

# 6. Due Diligence Results

The large majority of the responses received provided data at a company or divisional level meaning that the 3TG may or may not actually be present in the components or parts actually supplied to IMAX. In many other cases, the suppliers were unable to specify the smelters or refiners used for components supplied to IMAX. Furthermore, suppliers did not always provide smelter or refiner lists nor were the smelter or refiner lists they did supply consistently completed with smelter or refiner identification numbers. In addition, many of the responses provided at the company or division level indicated an "unknown" status in terms of determining the origin of 3TGs. Therefore, IMAX was unable to validate that any of these smelters or refiners are actually in its supply chain.

As of May 11, 2018, IMAX had received 307 CMRT forms from suppliers for an overall response rate of 64.77%. Of the responses received, 35 suppliers claimed that they source 3TGs from the Covered Countries. There were 10 invalid supplier submissions. Many suppliers are still unable to provide all of the smelters or refiners used for materials supplied to IMAX, and some responses indicated an "unknown" status with respect to the origin of their materials.

As of May 11, 2018, IMAX had validated 321 legitimate smelters or refiners and continues to work to validate the additional smelter and refiner entries from the submitted CMRTs. IMAX has included the current list of valid smelters and refiners disclosed to it by suppliers in Annex 1 to this report.

Based on the smelter and refiner lists provided by suppliers via the CMRTs, which were in turn validated against the RMI as described above, the Company is aware of (i) 257 conflict-free smelters or refiners; (ii) 11 smelters or refiners that have begun the process to be validated as conflict-free, and which are active in the Responsible Minerals Assurance Process but have not yet been validated as conflict-free; (iii) and 53 smelters or refiners that are not conflict-free and have not started the process to become conflict-free. Annex 1 also includes an aggregate country list of known smelter or refiner sourcing countries.

# 7. Steps to be taken to mitigate risk

Going forward, IMAX intends to take the following steps to further improve its due diligence and to further mitigate any risk that the necessary 3TGs in IMAX products could benefit armed groups in the DRC or adjoining countries:

- Continue to include clauses in new purchase orders and supplier contracts to assist in implementing the Company's conflict minerals program;
- Expand the number of suppliers requested to supply information while working with suppliers to move to the latest version of the CMRT;

- Seek to engage suppliers found to be supplying the Company with 3TG from sources that support conflict in the DRC or any adjoining country and encourage them to establish an alternative source of 3TG that does not support such conflict; and
- Increase the emphasis on clean and validated smelter or refiner information from the supply chain as the list of conflict-free smelters and refiners grows and more smelters declare their intent to enroll in the program.

Suppliers who do not know the origin of the 3TGs in their products will be further encouraged to examine their supply chain and enact due diligence measures as per the OECD guidance. The goal for these suppliers is to determine origin of their 3TGs and, if not from recycled or scrap resources, then to ensure a conflict-free origin. Should suppliers of parts that are at a high risk of containing 3TGs remain unresponsive or if suppliers are unable to definitively determine origin and to take necessary subsequent steps to ensure that their products are conflict-free, IMAX will evaluate the relationship and consider replacing such suppliers.

# Annex 1

| Metal Name | Standard SOR Name   | SOR Facility Location |
|------------|---|-----------------------|
| Gold       | Abington Reldan Metals, LLC                                   | UNITED STATES         |
| Gold       | Advanced Chemical Company                                     | UNITED STATES         |
| Gold       | African Gold Refinery   | UGANDA                |
| Gold       | Aida Chemical Industries Co., Ltd.                            | JAPAN                 |
| Gold       | Al Etihad Gold LLC  | UNITED ARAB EMIRATES  |
| Gold       | Allgemeine Gold-und Silberscheideanstalt A.G.                 | GERMANY               |
| Gold       | Almalyk Mining and Metallurgical Complex (AMMC)               | UZBEKISTAN            |
| Gold       | AngloGold Ashanti Córrego do Sítio<br>Mineração               | BRAZIL                |
| Gold       | Argor-Heraeus S.A.  | SWITZERLAND           |
| Gold       | Asahi Pretec Corp.  | JAPAN                 |
| Gold       | Asahi Refining Canada Ltd.                                    | CANADA                |
| Gold       | Asahi Refining USA Inc.                                       | UNITED STATES         |
| Gold       | Asaka Riken Co., Ltd.   | JAPAN                 |
| Gold       | Atasay Kuyumculuk Sanayi Ve Ticaret A.S.                      | TURKEY                |
| Gold       | AU Traders and Refiners                                       | SOUTH AFRICA          |
| Gold       | Aurubis AG  | GERMANY               |
| Gold       | Bangalore Refinery  | INDIA                 |
| Gold       | Bangko Sentral ng Pilipinas (Central Bank of the Philippines) | PHILIPPINES           |
| Gold       | Boliden AB  | SWEDEN                |
| Gold       | C. Hafner GmbH + Co. KG                                       | GERMANY               |
| Gold       | Caridad   | MEXICO                |
| Gold       | CCR Refinery - Glencore Canada Corporation                    | CANADA                |
| Gold       | Cendres + Métaux S.A.   | SWITZERLAND           |
| Gold       | Chimet S.p.A.   | ITALY                 |
| Gold       | Chugai Mining   | JAPAN                 |
| Gold       | Daejin Indus Co., Ltd.  | KOREA, REPUBLIC OF    |
| Gold       | Daye Non-Ferrous Metals Mining Ltd.                           | CHINA                 |
| Gold       | Degussa Sonne / Mond Goldhandel GmbH                          | GERMANY               |
| Gold       | DODUCO Contacts and Refining GmbH                             | GERMANY               |
| Gold       | Dowa  | JAPAN                 |
| Gold       | DS PRETECH Co., Ltd.  | KOREA, REPUBLIC OF    |

| Gold | DSC (Do Sung Corporation)  | KOREA, REPUBLIC OF   |
|------|--|----------------------|
| Gold | Eco-System Recycling Co., Ltd.                                     | JAPAN                |
| Gold | Elemetal Refining, LLC   | UNITED STATES        |
| Gold | Emirates Gold DMCC   | UNITED ARAB EMIRATES |
| Gold | Fidelity Printers and Refiners Ltd.                                | ZIMBABWE             |
| Gold | GCC Gujrat Gold Centre Pvt. Ltd.                                   | INDIA                |
| Gold | Geib Refining Corporation  | UNITED STATES        |
| Gold | Gold Refinery of Zijin Mining Group Co., Ltd.                      | CHINA                |
| Gold | Great Wall Precious Metals Co., Ltd. of CBPM                       | CHINA                |
| Gold | Guangdong Jinding Gold Limited                                     | CHINA                |
| Gold | Guoda Safina High-Tech Environmental Refinery Co., Ltd.            | CHINA                |
| Gold | Hangzhou Fuchunjiang Smelting Co., Ltd.                            | CHINA                |
| Gold | HeeSung  | KOREA, REPUBLIC OF   |
| Gold | Heimerle + Meule GmbH  | GERMANY              |
| Gold | Heraeus Metals Hong Kong Ltd.                                      | CHINA                |
| Gold | Heraeus Precious Metals GmbH & Co. KG                              | GERMANY              |
| Gold | Hunan Chenzhou Mining Co., Ltd.                                    | CHINA                |
| Gold | Hwasung CJ Co., Ltd.   | KOREA, REPUBLIC OF   |
| Gold | Inner Mongolia Qiankun Gold and Silver<br>Refinery Share Co., Ltd. | CHINA                |
| Gold | Ishifuku Metal Industry Co., Ltd.                                  | JAPAN                |
| Gold | Istanbul Gold Refinery   | TURKEY               |
| Gold | Italpreziosi   | ITALY                |
| Gold | Japan Mint   | JAPAN                |
| Gold | Jiangxi Copper Co., Ltd.   | CHINA                |
| Gold | JSC Ekaterinburg Non-Ferrous Metal<br>Processing Plant             | RUSSIAN FEDERATION   |
| Gold | JSC Uralelectromed   | RUSSIAN FEDERATION   |
| Gold | JX Nippon Mining & Metals Co., Ltd.                                | JAPAN                |
| Gold | Kaloti Precious Metals   | UNITED ARAB EMIRATES |
| Gold | Kazakhmys Smelting LLC   | KAZAKHSTAN           |
| Gold | Kazzinc  | KAZAKHSTAN           |
| Gold | Kennecott Utah Copper LLC  | UNITED STATES        |
| Gold | KGHM Polska Miedz Spolka Akcyjna                                   | POLAND               |
| Gold | Kojima Chemicals Co., Ltd.   | JAPAN                |
|      |  |                      |

| Gold | Korea Zinc Co., Ltd.  | KOREA, REPUBLIC OF |
|------|---|--------------------|
| Gold | Kyrgyzaltyn JSC   | KYRGYZSTAN         |
| Gold | Kyshtym Copper-Electrolytic Plant ZAO                           | RUSSIAN FEDERATION |
| Gold | L'azurde Company For Jewelry                                    | SAUDI ARABIA       |
| Gold | Lingbao Gold Co., Ltd.  | CHINA              |
| Gold | Lingbao Jinyuan Tonghui Refinery Co., Ltd.                      | CHINA              |
| Gold | L'Orfebre S.A.  | ANDORRA            |
| Gold | LS-NIKKO Copper Inc.  | KOREA, REPUBLIC OF |
| Gold | Luoyang Zijin Yinhui Gold Refinery Co., Ltd.                    | CHINA              |
| Gold | Marsam Metals   | BRAZIL             |
| Gold | Materion  | UNITED STATES      |
| Gold | Matsuda Sangyo Co., Ltd.  | JAPAN              |
| Gold | Metalor Technologies (Hong Kong) Ltd.                           | CHINA              |
| Gold | Metalor Technologies (Singapore) Pte., Ltd.                     | SINGAPORE          |
| Gold | Metalor Technologies (Suzhou) Ltd.                              | CHINA              |
| Gold | Metalor Technologies S.A.                                       | SWITZERLAND        |
| Gold | Metalor USA Refining Corporation                                | UNITED STATES      |
| Gold | Metalúrgica Met-Mex Peñoles S.A. De C.V.                        | MEXICO             |
| Gold | Mitsubishi Materials Corporation                                | JAPAN              |
| Gold | Mitsui Mining and Smelting Co., Ltd.                            | JAPAN              |
| Gold | MMTC-PAMP India Pvt., Ltd.                                      | INDIA              |
| Gold | Modeltech Sdn Bhd   | MALAYSIA           |
| Gold | Morris and Watson   | NEW ZEALAND        |
| Gold | Morris and Watson Gold Coast                                    | AUSTRALIA          |
| Gold | Moscow Special Alloys Processing Plant                          | RUSSIAN FEDERATION |
| Gold | Nadir Metal Rafineri San. Ve Tic. A.Ş.                          | TURKEY             |
| Gold | Navoi Mining and Metallurgical Combinat                         | UZBEKISTAN         |
| Gold | NH Recytech Company   | KOREA, REPUBLIC OF |
| Gold | Nihon Material Co., Ltd.  | JAPAN              |
| Gold | Ögussa Österreichische Gold- und Silber-<br>Scheideanstalt GmbH | AUSTRIA            |
| Gold | Ohura Precious Metal Industry Co., Ltd.                         | JAPAN              |

| Gold | OJSC "The Gulidov Krasnoyarsk Non-Ferrous<br>Metals Plant" (OJSC Krastsvetmet) | RUSSIAN FEDERATION |
|------|--|--------------------|
| Gold | OJSC Novosibirsk Refinery  | RUSSIAN FEDERATION |
| Gold | PAMP S.A.  | SWITZERLAND        |
| Gold | Pease & Curren   | UNITED STATES      |
| Gold | Penglai Penggang Gold Industry Co., Ltd.                                       | CHINA              |
| Gold | Planta Recuperadora de Metales SpA   | CHILE              |
| Gold | Prioksky Plant of Non-Ferrous Metals   | RUSSIAN FEDERATION |
| Gold | PT Aneka Tambang (Persero) Tbk   | INDONESIA          |
| Gold | PX Précinox S.A.   | SWITZERLAND        |
| Gold | Rand Refinery (Pty) Ltd.   | SOUTH AFRICA       |
| Gold | Refinery of Seemine Gold Co., Ltd.   | CHINA              |
| Gold | Remondis Argentia B.V.   | NETHERLANDS        |
| Gold | Republic Metals Corporation  | UNITED STATES      |
| Gold | Royal Canadian Mint  | CANADA             |
| Gold | SAAMP  | FRANCE             |
| Gold | Sabin Metal Corp.  | UNITED STATES      |
| Gold | Safimet S.p.A  | Italy              |
| Gold | SAFINA A.S.  | CZECH REPUBLIC     |
| Gold | Sai Refinery   | INDIA              |
| Gold | Samduck Precious Metals  | KOREA, REPUBLIC OF |
| Gold | SAMWON Metals Corp.  | KOREA, REPUBLIC OF |
| Gold | SAXONIA Edelmetalle GmbH   | GERMANY            |
| Gold | Schone Edelmetaal B.V.   | NETHERLANDS        |
| Gold | SEMPSA Joyería Platería S.A.   | SPAIN              |
| Gold | Shandong Tiancheng Biological Gold Industrial Co., Ltd.                        | CHINA              |
| Gold | Shandong Zhaojin Gold & Silver Refinery Co.,<br>Ltd.                           | CHINA              |
| Gold | Sichuan Tianze Precious Metals Co., Ltd.                                       | CHINA              |
| Gold | Singway Technology Co., Ltd.   | TAIWAN             |
| Gold | SOE Shyolkovsky Factory of Secondary<br>Precious Metals                        | RUSSIAN FEDERATION |
| Gold | Solar Applied Materials Technology Corp.                                       | TAIWAN             |
| Gold | State Research Institute Center for Physical Sciences and Technology           | LITHUANIA          |
| Gold | Sudan Gold Refinery  | SUDAN              |

| Gold     | Sumitomo Metal Mining Co., Ltd.                        | JAPAN              |
|----------|--|--------------------|
| Gold     | SungEel HiTech   | KOREA, REPUBLIC OF |
| Gold     | T.C.A S.p.A  | ITALY              |
| Gold     | Tanaka Kikinzoku Kogyo K.K.                            | JAPAN              |
| Gold     | The Refinery of Shandong Gold Mining Co.,<br>Ltd.      | CHINA              |
| Gold     | Tokuriki Honten Co., Ltd.                              | JAPAN              |
| Gold     | Tongling Nonferrous Metals Group Co., Ltd.             | CHINA              |
| Gold     | Tony Goetz NV  | BELGIUM            |
| Gold     | TOO Tau-Ken-Altyn                                      | KAZAKHSTAN         |
| Gold     | Torecom  | KOREA, REPUBLIC OF |
| Gold     | Umicore Brasil Ltda.                                   | BRAZIL             |
| Gold     | Umicore Precious Metals Thailand                       | THAILAND           |
| Gold     | Umicore S.A. Business Unit Precious Metals<br>Refining | BELGIUM            |
| Gold     | United Precious Metal Refining, Inc.                   | UNITED STATES      |
| Gold     | Universal Precious Metals Refining Zambia              | ZAMBIA             |
| Gold     | Valcambi S.A.  | SWITZERLAND        |
| Gold     | Western Australian Mint trading as The Perth<br>Mint   | AUSTRALIA          |
| Gold     | WIELAND Edelmetalle GmbH                               | GERMANY            |
| Gold     | Yamamoto Precious Metal Co., Ltd.                      | JAPAN              |
| Gold     | Yokohama Metal Co., Ltd.                               | JAPAN              |
| Gold     | Yunnan Copper Industry Co., Ltd.                       | CHINA              |
| Gold     | Zhongyuan Gold Smelter of Zhongjin Gold<br>Corporation | CHINA              |
| Tantalum | Asaka Riken Co., Ltd.                                  | JAPAN              |
| Tantalum | Changsha South Tantalum Niobium Co., Ltd.              | CHINA              |
| Tantalum | D Block Metals, LLC                                    | UNITED STATES      |
| Tantalum | Duoluoshan   | CHINA              |
| Tantalum | Exotech Inc.   | UNITED STATES      |
| Tantalum | F&X Electro-Materials Ltd.                             | CHINA              |
| Tantalum | FIR Metals & Resource Ltd.                             | CHINA              |
| Tantalum | Global Advanced Metals Aizu                            | JAPAN              |
| Tantalum | Global Advanced Metals Boyertown                       | UNITED STATES      |
| Tantalum | Guangdong Rising Rare Metals-EO Materials Ltd.         | CHINA              |

| Tantalum | Guangdong Zhiyuan New Material Co., Ltd.          | CHINA              |
|----------|---|--------------------|
| Tantalum | H.C. Starck Co., Ltd.                             | THAILAND           |
| Tantalum | H.C. Starck Hermsdorf GmbH                        | GERMANY            |
| Tantalum | H.C. Starck Inc.                                  | UNITED STATES      |
| Tantalum | H.C. Starck Ltd.                                  | JAPAN              |
| Tantalum | H.C. Starck Smelting GmbH & Co. KG                | GERMANY            |
| Tantalum | H.C. Starck Tantalum and Niobium GmbH             | GERMANY            |
| Tantalum | Hengyang King Xing Lifeng New Materials Co., Ltd. | CHINA              |
| Tantalum | Jiangxi Dinghai Tantalum & Niobium Co., Ltd.      | CHINA              |
| Tantalum | Jiangxi Tuohong New Raw Material                  | CHINA              |
| Tantalum | Jiujiang Janny New Material Co., Ltd.             | CHINA              |
| Tantalum | JiuJiang JinXin Nonferrous Metals Co., Ltd.       | CHINA              |
| Tantalum | Jiujiang Tanbre Co., Ltd.                         | CHINA              |
| Tantalum | Jiujiang Zhongao Tantalum & Niobium Co.,<br>Ltd.  | CHINA              |
| Tantalum | KEMET Blue Metals                                 | MEXICO             |
| Tantalum | KEMET Blue Powder                                 | UNITED STATES      |
| Tantalum | King-Tan Tantalum Industry Ltd.                   | CHINA              |
| Tantalum | LSM Brasil S.A.                                   | BRAZIL             |
| Tantalum | Metallurgical Products India Pvt., Ltd.           | INDIA              |
| Tantalum | Mineracao Taboca S.A.                             | BRAZIL             |
| Tantalum | Mitsui Mining and Smelting Co., Ltd.              | JAPAN              |
| Tantalum | Ningxia Orient Tantalum Industry Co., Ltd.        | CHINA              |
| Tantalum | NPM Silmet AS                                     | ESTONIA            |
| Tantalum | Power Resources Ltd.                              | MACEDONIA          |
| Tantalum | QuantumClean                                      | UNITED STATES      |
| Tantalum | Resind Industria e Comercio Ltda.                 | BRAZIL             |
| Tantalum | RFH Tantalum Smeltry Co., Ltd.                    | CHINA              |
| Tantalum | Solikamsk Magnesium Works OAO                     | RUSSIAN FEDERATION |
| Tantalum | Taki Chemicals                                    | JAPAN              |
| Tantalum | Telex Metals                                      | UNITED STATES      |
| Tantalum | Ulba Metallurgical Plant JSC                      | KAZAKHSTAN         |
| Tantalum | XinXing HaoRong Electronic Material Co.,<br>Ltd.  | CHINA              |
|          |   |                    |

| Yichun Jin Yang Rare Metal Co., Ltd.   | CHINA  |
|--|--|
| Alpha  | UNITED STATES  |
| An Vinh Joint Stock Mineral Processing<br>Company  | VIET NAM   |
| Chenzhou Yunxiang Mining and Metallurgy Co., Ltd.  | CHINA  |
| Chifeng Dajingzi Tin Industry Co., Ltd.  | CHINA  |
| China Tin Group Co., Ltd.  | CHINA  |
| CNMC (Guangxi) PGMA Co., Ltd.  | CHINA  |
| CV Ayi Jaya  | INDONESIA  |
| CV Dua Sekawan   | INDONESIA  |
| CV Gita Pesona   | INDONESIA  |
| CV Tiga Sekawan  | INDONESIA  |
| CV United Smelting   | INDONESIA  |
| CV Venus Inti Perkasa  | INDONESIA  |
| Dowa   | JAPAN  |
| Electro-Mechanical Facility of the Cao Bang<br>Minerals & Metallurgy Joint Stock Company | VIET NAM   |
| EM Vinto   | BOLIVIA  |
| Estanho de Rondônia S.A.   | BRAZIL   |
| Fenix Metals   | POLAND   |
| Gejiu Fengming Metallurgy Chemical Plant   | CHINA  |
| Gejiu Jinye Mineral Company  | CHINA  |
| Gejiu Kai Meng Industry and Trade LLC  | CHINA  |
| Gejiu Non-Ferrous Metal Processing Co., Ltd.   | CHINA  |
| Gejiu Yunxin Nonferrous Electrolysis Co., Ltd.   | CHINA  |
| Gejiu Zili Mining And Metallurgy Co., Ltd.   | CHINA  |
| Guangdong Hanhe Non-ferrous Metal Limited<br>Company                                     | CHINA  |
| Guanyang Guida Nonferrous Metal Smelting<br>Plant  | CHINA  |
| HuiChang Hill Tin Industry Co., Ltd.   | CHINA  |
| Huichang Jinshunda Tin Co., Ltd.   | CHINA  |
| Jiangxi Ketai Advanced Material Co., Ltd.  | CHINA  |
| Jiangxi New Nanshan Technology Ltd.  | CHINA  |
| Magnu's Minerais Metais e Ligas Ltda.  | BRAZIL   |
|  | Alpha An Vinh Joint Stock Mineral Processing Company Chenzhou Yunxiang Mining and Metallurgy Co., Ltd. Chifeng Dajingzi Tin Industry Co., Ltd. China Tin Group Co., Ltd. CNMC (Guangxi) PGMA Co., Ltd. CNMC (Guangxi) PGMA Co., Ltd. CV Ayi Jaya CV Dua Sekawan CV Gita Pesona CV Tiga Sekawan CV United Smelting CV Venus Inti Perkasa Dowa Electro-Mechanical Facility of the Cao Bang Minerals & Metallurgy Joint Stock Company EM Vinto Estanho de Rondônia S.A. Fenix Metals Gejiu Fengming Metallurgy Chemical Plant Gejiu Jinye Mineral Company Gejiu Kai Meng Industry and Trade LLC Gejiu Yunxin Nonferrous Metal Processing Co., Ltd. Gejiu Yunxin Nonferrous Electrolysis Co., Ltd. Gejiu Zili Mining And Metallurgy Co., Ltd. Guangdong Hanhe Non-ferrous Metal Limited Company Guanyang Guida Nonferrous Metal Smelting Plant HuiChang Hill Tin Industry Co., Ltd. Huichang Jinshunda Tin Co., Ltd. Jiangxi Ketai Advanced Material Co., Ltd. Jiangxi Ketai Advanced Material Co., Ltd. |

| Tin | Malaysia Smelting Corporation (MSC)                 | MALAYSIA      |
|-----|---|---------------|
| Tin | Melt Metais e Ligas S.A.                            | BRAZIL        |
| Tin | Metallic Resources, Inc.                            | UNITED STATES |
| Tin | Metallo Belgium N.V.                                | BELGIUM       |
| Tin | Metallo Spain S.L.U.                                | SPAIN         |
| Tin | Mineracao Taboca S.A.                               | BRAZIL        |
| Tin | Minsur  | PERU          |
| Tin | Mitsubishi Materials Corporation                    | JAPAN         |
| Tin | Modeltech Sdn Bhd                                   | MALAYSIA      |
| Tin | Nghe Tinh Non-Ferrous Metals Joint Stock<br>Company | VIET NAM      |
| Tin | O.M. Manufacturing (Thailand) Co., Ltd.             | THAILAND      |
| Tin | O.M. Manufacturing Philippines, Inc.                | PHILIPPINES   |
| Tin | Operaciones Metalurgical S.A.                       | BOLIVIA       |
| Tin | Pongpipat Company Limited                           | MYANMAR       |
| Tin | PT Aries Kencana Sejahtera                          | INDONESIA     |
| Tin | PT Artha Cipta Langgeng                             | INDONESIA     |
| Tin | PT ATD Makmur Mandiri Jaya                          | INDONESIA     |
| Tin | PT Babel Inti Perkasa                               | INDONESIA     |
| Tin | PT Bangka Prima Tin                                 | INDONESIA     |
| Tin | PT Bangka Serumpun                                  | INDONESIA     |
| Tin | PT Bangka Tin Industry                              | INDONESIA     |
| Tin | PT Belitung Industri Sejahtera                      | INDONESIA     |
| Tin | PT Bukit Timah                                      | INDONESIA     |
| Tin | PT DS Jaya Abadi                                    | INDONESIA     |
| Tin | PT Eunindo Usaha Mandiri                            | INDONESIA     |
| Tin | PT Inti Stania Prima                                | INDONESIA     |
| Tin | PT Karimun Mining                                   | INDONESIA     |
| Tin | PT Kijang Jaya Mandiri                              | INDONESIA     |
| Tin | PT Lautan Harmonis Sejahtera                        | INDONESIA     |
| Tin | PT Menara Cipta Mulia                               | INDONESIA     |
| Tin | PT Mitra Stania Prima                               | INDONESIA     |
| Tin | PT O.M. Indonesia                                   | INDONESIA     |
| Tin | PT Panca Mega Persada                               | INDONESIA     |
| Tin | PT Premium Tin Indonesia                            | INDONESIA     |
|     |   |               |

| Tin      | PT Prima Timah Utama                                  | INDONESIA     |
|----------|---|---------------|
| Tin      | PT Refined Bangka Tin                                 | INDONESIA     |
| Tin      | PT Sariwiguna Binasentosa                             | INDONESIA     |
| Tin      | PT Stanindo Inti Perkasa                              | INDONESIA     |
| Tin      | PT Sukses Inti Makmur                                 | INDONESIA     |
| Tin      | PT Sumber Jaya Indah                                  | INDONESIA     |
| Tin      | PT Timah (Persero) Tbk Kundur                         | INDONESIA     |
| Tin      | PT Timah (Persero) Tbk Mentok                         | INDONESIA     |
| Tin      | PT Tinindo Inter Nusa                                 | INDONESIA     |
| Tin      | PT Tommy Utama  | INDONESIA     |
| Tin      | Resind Industria e Comercio Ltda.                     | BRAZIL        |
| Tin      | Rui Da Hung   | TAIWAN        |
| Tin      | Soft Metais Ltda.                                     | BRAZIL        |
| Tin      | Super Ligas   | Brazil        |
| Tin      | Thaisarco   | THAILAND      |
| Tin      | Tuyen Quang Non-Ferrous Metals Joint Stock<br>Company | VIET NAM      |
| Tin      | White Solder Metalurgia e Mineração Ltda.             | BRAZIL        |
| Tin      | Yunnan Chengfeng Non-ferrous Metals Co.,<br>Ltd.      | CHINA         |
| Tin      | Yunnan Tin Company Limited                            | CHINA         |
| Tungsten | A.L.M.T. TUNGSTEN Corp.                               | JAPAN         |
| Tungsten | ACL Metais Eireli                                     | BRAZIL        |
| Tungsten | Asia Tungsten Products Vietnam Ltd.                   | VIET NAM      |
| Tungsten | Chenzhou Diamond Tungsten Products Co.,<br>Ltd.       | CHINA         |
| Tungsten | Chongyi Zhangyuan Tungsten Co., Ltd.                  | CHINA         |
| Tungsten | Fujian Jinxin Tungsten Co., Ltd.                      | CHINA         |
| Tungsten | Ganzhou Haichuang Tungsten Co., Ltd.                  | CHINA         |
| Tungsten | Ganzhou Huaxing Tungsten Products Co., Ltd.           | CHINA         |
| Tungsten | Ganzhou Jiangwu Ferrotungsten Co., Ltd.               | CHINA         |
| Tungsten | Ganzhou Seadragon W & Mo Co., Ltd.                    | CHINA         |
| Tungsten | Ganzhou Yatai Tungsten Co., Ltd.                      | CHINA         |
| Tungsten | Global Tungsten & Powders Corp.                       | UNITED STATES |
| Tungsten | Guangdong Xianglu Tungsten Co., Ltd.                  | CHINA         |
|          |   |               |

| Tungsten | H.C. Starck Smelting GmbH & Co.KG                               | GERMANY            |
|----------|---|--------------------|
| Tungsten | H.C. Starck Tungsten GmbH                                       | GERMANY            |
| Tungsten | Hunan Chenzhou Mining Co., Ltd.                                 | CHINA              |
| Tungsten | Hunan Chuangda Vanadium Tungsten Co., Ltd.<br>Wuji              | CHINA              |
| Tungsten | Hunan Chunchang Nonferrous Metals Co., Ltd.                     | CHINA              |
| Tungsten | Hunan Litian Tungsten Industry Co., Ltd.                        | CHINA              |
| Tungsten | Hydrometallurg, JSC   | RUSSIAN FEDERATION |
| Tungsten | Japan New Metals Co., Ltd.                                      | JAPAN              |
| Tungsten | Jiangwu H.C. Starck Tungsten Products Co.,<br>Ltd.              | CHINA              |
| Tungsten | Jiangxi Dayu Longxintai Tungsten Co., Ltd.                      | CHINA              |
| Tungsten | Jiangxi Gan Bei Tungsten Co., Ltd.                              | CHINA              |
| Tungsten | Jiangxi Minmetals Gao'an Non-ferrous Metals<br>Co., Ltd.        | CHINA              |
| Tungsten | Jiangxi Tonggu Non-ferrous Metallurgical & Chemical Co., Ltd.   | CHINA              |
| Tungsten | Jiangxi Xinsheng Tungsten Industry Co., Ltd.                    | CHINA              |
| Tungsten | Jiangxi Xiushui Xianggan Nonferrous Metals<br>Co., Ltd.         | CHINA              |
| Tungsten | Jiangxi Yaosheng Tungsten Co., Ltd.                             | CHINA              |
| Tungsten | Kennametal Fallon   | UNITED STATES      |
| Tungsten | Kennametal Huntsville   | UNITED STATES      |
| Tungsten | Malipo Haiyu Tungsten Co., Ltd.                                 | CHINA              |
| Tungsten | Moliren Ltd   | RUSSIAN FEDERATION |
| Tungsten | Niagara Refining LLC  | UNITED STATES      |
| Tungsten | Nui Phao H.C. Starck Tungsten Chemicals<br>Manufacturing LLC    | VIET NAM           |
| Tungsten | Philippine Chuangxin Industrial Co., Inc.                       | PHILIPPINES        |
| Tungsten | South-East Nonferrous Metal Company<br>Limited of Hengyang City | CHINA              |
| Tungsten | Tejing (Vietnam) Tungsten Co., Ltd.                             | VIET NAM           |
| Tungsten | Unecha Refractory metals plant                                  | RUSSIAN FEDERATION |
| Tungsten | Vietnam Youngsun Tungsten Industry Co., Ltd.                    | VIET NAM           |
| Tungsten | Wolfram Bergbau und Hütten AG                                   | AUSTRIA            |
| Tungsten | Woltech Korea Co., Ltd.   | KOREA, REPUBLIC OF |
| Tungsten | Xiamen Tungsten (H.C.) Co., Ltd.                                | CHINA              |
| Tungsten | Xiamen Tungsten Co., Ltd.                                       | CHINA              |
| Tungsten | Xinfeng Huarui Tungsten & Molybdenum New<br>Material Co., Ltd.  | CHINA              |
| Tungsten | Xinhai Rendan Shaoguan Tungsten Co., Ltd.                       | CHINA              |