Conflict Minerals Policy Statement

Overview

Cleaveland/Price Inc. is committed to conducting its business worldwide with respect for human rights and in compliance with applicable laws.

Profits from the mining of conflict minerals[1] found in the Democratic Republic of Congo and adjoining countries (the "DRC Region")[2] have provided financial support to armed groups that commit violence and human rights violations in the region. Consistent with our values, we do not want to contribute to conflict in the DRC Region through our procurement practices and are therefore working to better understand the origin of any conflict minerals found in our products.

In 2012, the Securities and Exchange Commission (SEC) adopted rules implementing the provisions of the 2010 Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") relating to the use of conflict minerals in manufactured products.

Cleaveland/Price takes steps to determine the origin and status of any conflict minerals that may be necessary to our products' functionality or production. This includes reasonable due diligence to determine whether (i) any such minerals originated in the covered countries, and (ii) whether the minerals directly or indirectly benefit armed groups in the covered countries.

Our Principles

Cleaveland/Price will work with our suppliers to understand the sourcing of any conflict minerals that may be necessary for the production or functionality of our products. Cleaveland/Price does not directly purchase conflict minerals from smelters or mines.

We will communicate with our suppliers our goals for transparency and seek to obtain information concerning the origin of conflict minerals.

We will seek information from suppliers through survey letters and/or the use of the Conflict Minerals Reporting Template (CMRT). We expect our suppliers to be aware of the supply chain due diligence requirement and to respond in a timely manner to Cleaveland/Price's requests for information. Specifically, we expect that our suppliers will:

- Work with their own suppliers to identify the chain of custody of any conflict minerals (including the country of origin, smelter, refiner, and/or mine from which the conflict minerals originate);
- Cooperate with Cleaveland/Price in connection with any due diligence that we choose to perform with respect to its country of origin inquiries;
- Provide, upon request, reasonable proof of the due diligence performed by the supplier to support any country of origin or sourcing certification provided to Cleaveland/Price; and
- Advise Cleaveland/Price of any determination that products or materials in the supply chain are not DRC conflict free.

We encourage our suppliers to adopt similar policies and management systems with respect to conflict minerals. We recognize that our compliance with these obligations will require time and effort from the members of our supply chain. However, we expect that suppliers will take reasonable, good-faith steps toward assisting Cleaveland/Price in achieving its compliance obligations.

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1 Conflict minerals or "3TG minerals" are defined in Section 1502(e)(4) of the Dodd-Frank Act as columbite-tantalite (coltan), cassiterite, and wolframite (including their derivatives, tantalum, tin, and tungsten), gold, and any other minerals that the U.S. Secretary of State may designate in the future.

2 The DRC region is defined in Section 1502(e)(1) of the Dodd-Frank Act.

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