



Conflict Minerals Policy Statement

In recent years, there has been increased awareness of an extremely violent conflict in the Democratic Republic of Congo (“DRC”) and surrounding countries (together with the DRC, the “Covered Countries”), which has been partially financed by the exploitation and trade of cassiterite, columbite-tantalite, gold, wolframite and three specified derivatives — tin, tantalum, and tungsten (“Conflict Minerals”), by armed groups in the Covered Countries.

As a result, the U.S. Securities and Exchange Commission (“SEC”) adopted final rules to implement reporting and disclosure requirements for publicly traded companies related to “conflict minerals,” as directed by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. The rules require manufacturers who file certain reports with the SEC to disclose whether the products they manufacture or contract to manufacture contain “conflict minerals” that are “necessary to the functionality or production” of those products. The first report must be filed with the SEC on May 31, 2014 for the 2013 calendar year.

Precise Time and Frequency, LLC is committed to the ethical sourcing of minerals used in our products. We are assessing whether our products contain Conflict Minerals from the Covered Countries. Our goal is to refrain from purchasing Conflict Minerals from the Covered Countries for our products except for those materials that are certified by an independent third party as “conflict free.” The global supply chain for these minerals, however, is complex, and tracing the minerals in our products to their source is a challenge. Precise Time and Frequency is working diligently with our suppliers to improve and systematically address the process for sourcing minerals that are “conflict-free.”