

COMPLIANCE STATEMENT

April 26, 2023

The management of ELCOS hereby wishes to communicate to whom it may concern the company's policy regarding compliance with export control and/or sanctions legislation.

ELCOS is a small enterprise providing distribution, stocking, and supply chain services of electronic and electromechanical components, defence spares, equipment and systems, aircraft parts, and repair services to the aeronautical, defence, industrial, and space industries. ELCOS' capacity to source and supply products worldwide is key to its success.

ELCOS recognises that trade in military goods, software and technology, and civilian items with possible military applications carries risks for national, European, and international security. Export control and/or sanctions legislation addresses these risks by limiting the supply of controlled items, technology and services to certain countries and end-users.

As a company based in the Flanders Region of Belgium, ELCOS complies with legislation adopted by the European Union, Belgium, and the Flanders Region, as administered by inter alia, the Strategic Items Control Unit ("DCSG") of the Flanders Regional. The company's operations are, in some cases, also subject to legislation of foreign jurisdictions.

ELCOS maintains an Internal Compliance Program ("ICP") designed to ensure compliance with the applicable export control and/or sanctions legislation, in accordance with the company's risk profile. The ICP is communicated to staff members and is complemented by guidance documents prepared for staff members responsible for export control and/or sanctions processes and procedures.

Violating EU, Belgian, or Flemish export control and/or sanctions legislation carries criminal, civil, and/or administrative consequences for ELCOS and the responsible staff member(s) and would significantly affect ELCOS' sales and competitiveness. ELCOS employees who wilfully violate export control and/or sanctions rules may face disciplinary action or termination of their employment.

Laurens Barbé
Managing Director