

Meeting Minutes: Supply Chain Resilience

Date: August 1, 2025

Attendees: Tim Cook (CEO), Jeff Williams (COO), Luca Maestri (CFO), Katherine Adams (SVP and General Counsel), Sabih Khan (SVP Operations)

1. Review of Supply Chain Diversification

The meeting's agenda was to review progress on diversifying our manufacturing base and to discuss strategies for mitigating geopolitical and economic risks. The focus was on our reliance on specific regions and the need to build redundancy.

2. Key Discussion Points

- **Geopolitical Risks:** The impact of international trade tensions on our supply chain.
- **Manufacturing Diversification:** Progress on moving a portion of iPhone and Mac production to other countries.
- **Component Redundancy:** Identifying alternative suppliers for critical components to prevent single points of failure.
- **Logistics Challenges:** The complexity and costs associated with shipping finished goods from multiple locations.

3. Action Items

- **Jeff Williams (COO):**
 - Provide a progress report on the transfer of iPhone production to India.
 - Develop a detailed plan for increasing our manufacturing presence in Vietnam.
- **Luca Maestri (CFO):**
 - Conduct a full financial analysis of the costs and benefits of supply chain diversification.
- **Katherine Adams (SVP and General Counsel):**
 - Review and update all supplier contracts to include new clauses regarding risk mitigation and compliance with international trade laws.
- **Sabih Khan (SVP Operations):**
 - Lead a task force to identify and qualify new component suppliers in Southeast Asia.

4. Risk Items

- **Jeff Williams (COO):** Ramping up production in new locations may lead to initial quality control issues and lower efficiency.
- **Sabih Khan (SVP Operations):** The process of vetting new suppliers is time-consuming and could delay the diversification timeline.