



Rockledge, June 7th ,2022

Subject: **August 1st 2022 Price increase**

Dear Customer,

This letter is to notify you that there will be an average price increase of 8% for all our brands. All orders processed on or after 8/1/2022 will have new pricing.

We are notifying you so that you can make the necessary pricing change for your business as you believe appropriate.

As stated in our communication in December 2021 we were already showing a cost increase of >12% while we only implemented a price increase of 8%. However, our cost increases over the past 8 months have been significantly greater than that 12% and we are no longer able to bear this burden. The increases relate to the continued increase in all raw materials (aluminium, electronic components, packaging materials...etc) as well as all freight related costs which is impacting our business. To that end, we have no choice but to implement this additional 8% temporary increase.

We commit to reducing our prices as soon as we will be in a position to do so.

The electronic version of our updated price book lists will be available in July through your sales or customer service representative. Thank you for your continued support.

Sincerely yours,

Anthony Sirolli

A handwritten signature in black ink that reads 'Anthony Sirolli'.

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