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Confidential

Date: April 1st, 2022

Re: Q2 2022 Price Adjustment Notification

Dear Valued Partners,

Hope things are well for everyone. With the continuous supply chain challenges, we are able to hold majority of our product prices. However there are some items which we still need to adjust to reflect the true costs.

For Q2 2022, we are implementing a 3%+ increase to some product lines, cost increase impacted from the following factors:

1. **Inland freight** – due to CP rail strike impact and current equipment/driver shortages. Inland freight continues to stay high. This has impacted majority of eastern Canadian regions.
2. **Production Site COVID Closures** – with current third waves COVID spreading/impacts in Asia, we are seeing material and final product increases, however it's minor.

Again regretfully, we will have to make price adjustments to reflect stated impacts and market changes. The price adjustments are depending on material type and geographical factor. The newly updated quotation for Q2 2022 to be effective on May 1st, 2022. Please contact us if you have any questions or concerns regarding this matter. We thank you again for your continuous supports and your kind understanding.

Best Regards,

General Manager
Eco-Packaging Inc.