



November 15, 2021

RE: THERMAL LABEL PRICE INCREASE ANNOUNCEMENT

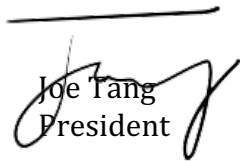
To Our Valued Distributors,

Raw material shortages and supply chain issues have hit the paper industry hard this year. In addition to these struggles, manufacturers are also experiencing rising costs in freight, packaging, silicon release and adhesives. We have mitigated these increases through negotiation and increased inventory levels however we are still forced to pass on a **5% price increase** on all **direct thermal and thermal transfer labels** effective **December 13<sup>th</sup> 2021**.

All orders received before the effective date are subject to inventory availability and past purchase history. All orders must be delivered or will called no later than December 20<sup>th</sup> 2021. QSPAC reserves the right to apply the new price to orders for which we do not have enough inventory on hand. Should you have any question regarding this increase, please feel free to contact your sales representatives.

Thank you for your continued patience and support.

Sincerely,

  
Joe Tang  
President