



July 26, 2021

RE: PRICE INCREASE ANNOUNCEMENT

To Our Valued Distributors,

If you've taken a trip to the beach lately you may have noticed that our once beautiful ocean view is now littered with cargo ships waiting to be unloaded. A container shortage and worldwide port congestion has put the ocean freight industry into a tailspin with no relief in sight. Containers are taking longer to arrive and are more expensive than ever to ship. Ocean freight costs are currently up 350% since last year with more increases to come as we head into the peak season.

Due to the unforeseen surge in ocean freight costs we are forced to announce an 8% price increase on all banding films and extended core films effective on **August 16, 2021**.

All orders received before the effective date are subject to inventory availability and past purchase history. All orders must be delivered or will be called no later than August 23, 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.

We wish you and your families stay safe and healthy!

Sincerely,

A handwritten signature in black ink, appearing to read 'Joe Tang', with a horizontal line above it.

Joe Tang
President