



September 19, 2022

RE: PRICE INCREASE ANNOUNCEMENT FOR WATER ACTIVATED TAPE DISPENSERS

To Our Valued Distributors,

Qspac is a proud distributor for Phoenix brand water activated tape dispensers, which are 100% manufactured in the USA. The Phoenix brand has worked hard to keep costs stable while continuing to manufacture here in America. However, with rising costs in operations and materials along with an interrupted supply chain they were forced to announce a 10% price increase for October.

**Qspac will implement the 10% price increase for all water activated tape dispensers on October 17, 2022.**

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 October 24<sup>th</sup> 2022. 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 appreciate your understanding and continued support!

Sincerely,

A handwritten signature in black ink that reads "Vic Lee". The signature is written in a cursive style with a large initial 'V' and 'L'.

Vic Lee

Director, Packaging Division