

24th June 2022

Dear valued customer,

Since our last price increase letter of the 4th April 2022, our industry has continued to operate in an inflationary environment. This inflation is driven especially by high and volatile commodity prices, combined with continuing supply challenges, and has resulted in further increases for most significant raw materials, energy and logistics costs. In addition to the cost of materials, inflation is increasingly also impacting our operating costs.

Our sourcing and operations teams have been working diligently to minimize these inflationary pressures, but unfortunately we are no longer able to absorb the full cost impact. This means that, in line with our last letter, we hereby give you notice of an essential price correction to help us offset these continued inflationary pressures.

We must therefore increase our selling prices on all deliveries from Monday 18th July 2022 as follows:

- Minimum 1.7 Euro cents per square metre for all paper products
- Minimum 0.5 Euro cents per square metre for all filmic products with PP face
- Minimum 1.0 Euro cents per square metre for all filmic products with PE or PET face

For non-Euro prices, the increase will be the Euro equivalent in your local currency.

As before, to help deal with the unprecedented increase in volatility, we continue to reserve the right to make further corrections to all our selling prices where necessary. We will inform you minimum two weeks in advance of any future correction and prices for all affected products will be updated automatically.

The on-going supply constraints for some materials requires that we will maintain the precautionary measures to help, where possible, to continue supply stability for our customers.

These measures will remain in effect until further notice:

- We can only accept orders which are within normal buying patterns.
- We cannot accept orders placed for a delivery date significantly ahead of the order date.
- We cannot advance or change delivery dates for any orders.

Although these measures will help us to maintain supplies for many customers, it may mean that some orders cannot be accepted. As always, your customer service representative will keep you informed should these measures affect any of your orders.

We would like to thank you for your understanding and cooperation during these exceptional circumstances. Your sales manager is available to discuss what this will mean for you and explore possible ways to minimise the impact for your business.

We thank you for your valued business and remain at your service.

Yours sincerely,



Alan Wright
Senior Vice President, EMEIA Region