



DEAR CUSTOMER;

Due to rising tensions around the Strait of Hormuz, several shipping lines have already announced freight increases exceeding \$1,000 per container driven mainly by higher fuel costs.

In addition to this, there are further cost increases driven by waste paper, raw material, and fuel price fluctuations. As a result, our overall cost structure has significantly changed.

Due to these global developments, we hereby inform you that we are required to implement a **3%** price increase.



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