

24<sup>th</sup> February 2021

Dear Sean,

In the last few months we have seen significant volatility in shipping container charges, raw materials prices and exchange rates which has impacted current product costs. Whilst we, like other businesses have seen some operational cost reductions throughout the challenges of the last year, we are no longer in a position to be able to absorb the net cost increases.

% Change Since Last Price Change	
Aluminium	+32%
Fibreglass	+12%
Ocean Freight	+350%
Exchange Rate - USD/AUD	-23%

As a result, we will need to implement a 3.5% price increase that will become effective on the **1<sup>st</sup> April 2021**. This does not represent a full recovery of the costs increases Werner is bearing.

We will continue to monitor these cost drivers and should there be any significant changes we will advise.

Attached is your new price list and please do not hesitate to contact me if you have any questions 0477 727 490.

Best Regards,

*L. Nneka O.*

**Nneka Okonkwo**  
**Business Manager**