



ETNYRE INTERNATIONAL LTD.

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Dear valued partner,

As you are most likely aware, Etnyre International has had a 4% surcharge in place on parts orders for our **Etnyre, Bearcat and RES** brands since July of 2021 due to the extreme volatility in raw material markets. In response to overwhelming feedback from both our dealer partners and our direct customers, we will be eliminating the separate line item surcharge on our invoices and adding that 4% directly into our list prices effective with new orders placed as of March 1, 2022. While we will still intend to revisit this pricing once material prices begin to recede to pre-surcharge levels, this change to our list pricing is intended to simplify the invoices you receive from our Etnyre International companies and to eliminate confusion as to total parts costing going forward.

While much attention has been placed on rising material costs, you are probably also aware of the significant wage inflation affecting most industries currently. Due to the extreme cost escalation driven by rising wages, we find it necessary to address those costs in addition to raw materials in our parts pricing. In response, we will also be adding an additional 2% to our list prices on March first.

To summarize, parts list prices at all of our equipment companies will be increasing 6% effective with new orders beginning March 1, 2022. The current 4% separate line item surcharge will be discontinued with new orders at the same time. Please note, that this pricing change will not affect any orders still open on our backlog as of the implementation date. Orders place prior to March 1 sill still ship at quoted list price plus the 4% surcharge.

Based on the numerous requests we have received, we are hopeful that this change will simplify the process of doing business with us for all of our Etnyre, Bearcat and RES customers. Should you have any questions regarding this change, please do not hesitate to contact us.

Best regards,

Todd Wood
Senior Director, Aftermarket
Etnyre International