



Preferred Wire Products, Inc.

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June 27, 2024

Messrs.
Foundation Building Materials
Bakersfield, CA

Thank you for your business so far this year.

Two macro-economic events are currently taking place that will be driving steel, aluminum, and wire prices higher.

Ocean freight has more than doubled recently (with ship lines blaming Red Sea terrorism and container shortages).

Furthermore, President Biden has increased the 301 Tariff on steel and aluminum imports from China, Preferred's biggest and most dependable supplier of the wire used for its netting. For details, visit <https://www.whitehouse.gov/briefing-room/statements-releases/2024/05/14/fact-sheet-president-biden-takes-action-to-protect-american-workers-and-businesses-from-chinas-unfair-trade-practices/>. These Tariff increases will shortly be going into effect.

Therefore, the company is forced to pass on some of these freight and Tariff increases. Please expect a 5% price increase effective JULY 15, 2024 for ALL orders (current & future) shipping from this day forward.

Again, thank you again for your business and understanding.

Best Regards,

A handwritten signature in blue ink, appearing to read "Robert Actis", written over the "Best Regards," text.

Robert Actis, GM
Preferred Wire Products, Inc.