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**Michael A. Noel**  
Executive VP of Sales & Marketing

February 24, 2017

Dear Valued Customer,

The producers in the resin market have implemented a price increase for February 1, 2017 along with announcing another for March 1, 2017.

As a result, we are announcing a 5% increase effective with shipments on or after March 27, 2017 followed by another potential increase shortly thereafter due to the announced March resin increase.

We will continue to monitor the resin market and will be proactive in our approach to inform you as the market changes.

As always, thank you for your business and understanding. Please contact your Bway sales representative for details concerning your products and pricing.

Sincerely,

A handwritten signature in black ink that reads "Michael A. Noel". The signature is written in a cursive style with a small star-like mark between the first and last names.

Michael A. Noel  
Executive VP of Sales & Marketing