

Dear Valued Partner,

For over two decades, the team at Smart Vent Products, Inc. has been unwavering in our commitment to deliver top-tier, ICC-ES Certified and FEMA accepted stainless steel flood vents, proudly crafted with U.S.-sourced materials in our Anderson, South Carolina facility. It's with a sense of pride that we celebrate the "Made in America" hallmark of Smart Vent products. Your steadfast support and trust in our engineered solutions have been instrumental to our success, and we extend our heartfelt gratitude for your continued partnership.

In the face of incremental cost increases in various raw material sectors, we've made every effort to absorb these expenses. However, to maintain our standards of quality and service, we find ourselves at a junction where we must apply an average price adjustment of 1.5% across select models. This change will be effective as of January 1, 2024, and we present this letter as formal advance notice of the upcoming adjustment.

Key Points to Note:

- Our MAP Policy (Minimum/Maximum Advertised Price) will also be revised to sustain a 25% margin for our authorized stocking dealers.
- Existing quotes will be valid up to their indicated expiration dates.
- All purchase orders placed from January 1, 2024, onward will be billed in accordance with our new Price Book 24.1.

We value your business immensely and are dedicated to continuing our tradition of providing high-caliber products, exceptional customer care, and rewarding margins. Should you have any questions or need further clarification, please don't hesitate to reach out.

Enclosures:

- Price Book 24.1
- Updated Stocking Dealer Program

We thank you for your understanding and look forward to our ongoing collaboration.

Warm regards,



Stephen Chobert, CFM

Inside Sales & Customer Service Manager

Smart Vent Product, Inc.