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June 29, 2021

TO ALL OF OUR VALUED EBAA DISTRIBUTORS & CUSTOMERS:

Please be advised that after further review, EBAA IRON, INC. is rescinding (effective immediately) the initially proposed \$0.17 per pound surcharge that was first announced on 6/24/2021 and was intended to be implemented on any “new” orders beginning on June 28, 2021. Even so, we are still incurring volatile raw material cost increases from all of our primary suppliers who provide us with the necessary materials or services required to produce our EBAA finished products – and frankly, we project these ever-fluctuating costs to continue to be with us – not only for the near term, but may very well be with us for some time to come. As such, EBAA IRON, INC. still must take some type of action to reasonably recoup these ever-changing cost increases via some form or mechanism.

Therefore, after careful thought on how best to administer this extremely fluid situation, we have decided to account for these ever-fluctuating cost incurrences by adjusting the authorized discounts and/or multipliers provided to all EBAA stocking Distributors or Customers for calculating the NET pricing of the EBAA products you purchase.

Thus, effective 7/1/2021 (and in conjunction with the implementation of the previously announced “new” LIST PRICES that will also go into on 7/1/2021) all discounts and/or multipliers will be adjusted accordingly to cover these cost increases – to which the initially proposed surcharge format was intended to cover.

Your local EBAA SALES REP. will be contacting you shortly to review what your “revised” discounts and/or multipliers will be going forward.

Your patience and understanding regarding the administering of this extremely delicate and difficult matter is greatly appreciated. We will continue monitoring this situation very closely and if in the event more volatile price increases occur, further discount and/or multiplier adjustments may need to be applied. Although, in the same respect, if these ever-changing raw material costs subside or are reduced, we will re-adjust accordingly as well.

Thank you for your continued business support and for being an EBAA Distributor and Customer.

Regards,


James L. Keffer, President