



Request for Contract Update

Pursuant to the terms of contract number R191818 for VS America, Inc. Contractor must notify and receive approval from Region 4 ESC when there is an update in the contract. No request will be officially approved without the prior authorization of Region 4 ESC. Region 4 ESC reserves the right to accept or reject any request.

VS America, Inc. (Contractor) hereby provides notice of the following update on this date 06/07/2022.

Instructions: Contractor must check all that may apply and shall provide supporting documentation. Requests received without supporting documentation will be returned. This form is not intended for use if there is a material change in operations, such as assignment, bankruptcy, change of ownership, merger, etc. Material changes must be submitted on a "Notice of Material Change to Vendor Contract" form.

Authorized Distributors/Dealers
___ Addition
___ Deletion
___ Supporting Documentation

Price Update
X Supporting Documentation

Products/Services
___ New Addition
___ Update Only
___ Supporting Documentation

Discontinued Products/Services
___ Supporting Documentation

States/Territories
___ Supporting Documentation

Other _____
___ Supporting Documentation

Notes: Contractor may include other notes regarding the contract update here: (attach another page if necessary). Included within this request is our price increase memo and draft price list in PDF format.

We would like for our updated price list to be effective starting June 1, 2022. Please note that we had an overall pricing increase of 6.5% based on market conditions. We've provided you with an updated memo outlining our price list term date. Thank you for your consideration.

Submitted By: Yuri Ahn

Approved by Email: Date 6/16/2022 | 9:05 AM CDT

Title: Senior Accountant

Denied by Email: Date _____

Email Address: y.ahn@vsamerica.com

DocuSigned by:

Region 4 ESC: _____
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Memo

To: Region 4 Education Service Center
From: VS America
Date: 05/27/2022
Re: Request for contract pricing update (Contract #R191818)

Pricing Update

Challenges resulting from the current global market condition continue to place enormous economic pressure on all industries. Continued material cost inflation, energy logistics, and fuel surcharges are increasing costs throughout our supply chain.

Amidst this global volatility, VS America is forced to implement a price increase, effective June 1, 2022. On average, prices will increase approximately 6.5%. Please note that this increase will be in place until **March 2023**. Historically, VS implements price adjustments once every year during the month of March to align with current market conditions. However, due to the continued unforeseen circumstances with the global market conditions, we were forced to institute multiple price increases within a given year. While we are unable to predict future market conditions, we continue to monitor regularly and will only adjust pricing, if it's absolutely necessary.

In the interim we are honoring existing quotes per our stated terms and conditions.

We appreciate your partnership and understanding during these challenging times.

Sincerely,

A handwritten signature in black ink that reads "Claudius Reckord". The signature is written in a cursive style with a large, prominent 'C' at the beginning.

Claudius Reckord, CEO

A handwritten signature in black ink that reads "Christine DeBrot". The signature is written in a cursive style with a large, prominent 'C' at the beginning.

Christine DeBrot, National Sales Manager