

Memorandum

TO: All AXEL Plastics Customers, Suppliers, and Distributors

DATE: March 17, 2020

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Proactive Communication regarding COVID-19 and AXEL Plastics Research Laboratories, Inc.

We write in relation to the Coronavirus (COVID-19) outbreak which continues to spread globally.

The Coronavirus (COVID-19) situation is fast-evolving and causing disruptions to global supply chain operations for many businesses while impacting lives around the world. As such, there is a possibility that the virus could affect our operations, or the operations of our customers, suppliers and distributors.

At AXEL, our Management Team is focused on the implications of Coronavirus (COVID-19), with two priorities at heart:

- 1) To safeguard the health and safety of our employees and their families; and
- 2) To minimize the impact of Coronavirus (COVID-19) for our customers, suppliers and distributors.

While there have not been any confirmed cases at AXEL, we want to reassure you that we have infectious disease protocols in place. We are taking steps to minimize the spread of viruses throughout our organization. We are preparing for a broad range of contingencies should the outbreak reach pandemic proportions.

AXEL has been in contact with our critical suppliers. As of this date, our suppliers have not been adversely impacted, but we are planning for potential future disruptions as the virus spreads across the globe.

We are actively monitoring our inventory stocking levels to help mitigate any potential supply disruptions. We encourage your company to perform similar inventory stocking level analysis to ensure you have enough inventory for a potential extended supply chain disruption, like those experienced in other parts of the world with extended plant closures.

AXEL will continue to monitor this situation and we will continue to keep you updated as events evolve. We will do our utmost to minimize the impact to business. If or when it becomes apparent that there will be any supply chain related issues impacting your business, we will endeavor to inform you as soon as practical and will communicate with you regarding our subsequent mitigation action plans.

Please do not hesitate to reach out to your AXEL point of contact should you have any inquiries relating to this communication.

Thank you,

Jacob Axel