



30th March 2020

Subject: Price Change for Lighting Products commencing 1st May 2020

Dear Partner,

Signify as a global leader in lighting has consistently delivered significant internal measures, design and engineering efficiencies to optimise and all cost wherever possible. As such we have been able to offset the negative trend in exchange rates and avoid a price list increase to our market and valued customers for more than 4 years. However, as you are aware, during 2019 and indeed over the past 3 months there has been a significant negative trend in the Australian Dollar against the US Dollar (in excess of -15%).

| Over 12 months AUD/USD | | Past 3 months AUD/USD | | Past month AUD/USD | |
|------------------------|---------------|-----------------------|---------------|--------------------|---------------|
| | AUD | | AUD | | AUD |
| 25/03/2019 | 0.7122 | 2/01/2020 | 0.7003 | 18/02/2019 | 0.6692 |
| 24/03/2020 | 0.5912 | 24/03/2020 | 0.5912 | 18/03/2020 | 0.5912 |
| AUD decline | -17.0% | AUD decline | -15.6% | AUD decline | -11.7% |

As a result, we are compelled to pass on portion of this exchange rate impact with a price list adjustment commencing 1st May 2020. The price list increase will be between 4% - 8% for some specific offers. We will communicate the detailed price changes per product category in the coming week.

We thank you for your custom and support. Please contact your local key account manager should you require any further clarification or assistance.

Yours sincerely,

Geoff Timbs
Head of Sales – Professional
Signify Australia