

UNILATERAL MINIMUM ADVERTISED PRICE POLICY (US)

Effective July 22, 2019 Neenah, Inc. ("NEENAH") has unilaterally adopted this Minimum Advertised Price Policy ("**MAP Policy**" or "Policy") on digital transfer products, which shall apply to distributors, wholesalers and retailers, including internet retailers (collectively, "**Resellers**") that resell NEENAH branded products (collectively, the "**Products**") to end users.

NEENAH is adopting this MAP Policy to preserve its strong reputation for providing customers with high value, brand Products and strong after-sales support. NEENAH greatly values the efforts of all Resellers in their distribution of NEENAH Products and trusts our Resellers appreciate the importance of this Policy.

The terms of our MAP Policy are as follows:

1. The MAP Policy shall apply to the Products listed in the MAP listings included at the end of this document. The MAP Policy for the Products shall be listed on the price sheet. Minimum advertised prices pursuant to the Policy are established by NEENAH for selected Products and may be adjusted by NEENAH at its sole discretion, as more fully described in Section 8 below.
2. Our MAP Policy does not apply in any way to a Reseller's actual selling prices. Rather, the sales prices for any and all Products remain wholly within the Reseller's discretion. Further, we do not ask for, nor will we accept, your agreement or assent to our unilateral MAP Policy.
3. The MAP Policy applies to all advertisements of selected Products in any and all media, including, without limitation, flyers, posters, coupons, mailers, inserts, newspapers, magazines, catalogs, mail order catalogs, internet or similar electronic media, including websites, e-mail newsletters, e-mail solicitations, television, radio, and public signage. The MAP Policy is not applicable to any in-store advertising that is displayed only in the store and not distributed to any customer. In-store displays, point-of-sale signs, hangtags or bar codes or similar marks or Product packaging which merely state the price are not considered "advertising" for purposes of this MAP Policy. For purposes of this Policy, "advertising" prices on internet sites includes, without limitation, displaying a price for any Product, together with a picture, description or listing of the Product. It also includes a Product price displayed on a "checkout" or "shopping cart" page. It is not inconsistent with the MAP Policy, however, for a dealer/distributor to use such statements on its website as "we offer low prices" or "contact us for our price."
4. Bundling or including a free or discounted NEENAH Product with another NEENAH Product covered by this MAP Policy is not inconsistent with this Policy.
5. If pricing is displayed in advertising, any strike-through or other alteration of the Minimum Advertised Price is inconsistent with our MAP Policy.
6. The MAP Policy does not address maximum advertised prices. It is not inconsistent with this Policy for Resellers to advertise Products at any price in excess of the MAP established for such Products. To be

consistent with the Policy, Internet auctions may not display or have reserved bid or other acceptable prices below the MAP price.

7. The MAP Policy does not in any way address or limit the ability of any Reseller to advertise that they "have the lowest prices" or "will meet or beat any competitor's price," or that consumers should "call for a price" or phrases of similar import as long as any price advertised for the Products is not less than MAP.

8. From time to time NEENAH may, in its sole discretion, initiate promotions for Products covered by the MAP Policy. In this regard, NEENAH may initiate promotions covering Products that are being discontinued or because they are just being released. In such events, NEENAH reserves the right pursuant to the Policy to modify or suspend the MAP Policy with respect to the affected Products by notifying all Resellers in writing of such changes. NEENAH further reserves the right to adjust the MAP Policy with respect to all or certain Products, in its sole discretion, at any time with reasonable notice to all Resellers.

9. A Reseller is, of course, free to advertise Products at prices it determines. However, NEENAH reserves the right to select its customers. Therefore, in cases in which NEENAH determines, in its sole judgment, that a Reseller's advertising is inconsistent with our MAP Policy, we will immediately provide written notice of the inconsistency to the Reseller. If after forty-eight (48) hours the Reseller's price advertising continues to be inconsistent with our MAP Policy, the Reseller will be given fourteen (14) days to work with the listing services to make the necessary modifications. If at the end of that fourteen (14) day period, the Reseller's advertised pricing continues to be inconsistent with the MAP Policy, NEENAH shall provide Reseller with Formal Notice of Policy Violation. Upon receipt of such notice from NEENAH, NEENAH will suspend the supply of NEENAH Products to the Reseller until such time as NEENAH advises that it will resume supply to Reseller. Should a subsequent inconsistency occur with respect to the Reseller's advertised pricing within six(6)months of the first noticed inconsistency, NEENAH shall terminate its business relationship with such Reseller.

10. The foregoing MAP Policy and any MAP Product Listings are subject to modification or discontinuance by NEENAH, in its sole and absolute discretion, in accordance with the notice provisions set forth in Section 8.

11. Distributors or wholesalers of NEENAH Products shall supply copies of the current version of the MAP Policy to each of their new or existing Reseller customers. NEENAH will consider any violation of this MAP Policy by a Reseller's customer to be a violation of this MAP Policy by the Reseller. We believe that our unilateral MAP Policy is clear and unambiguous. Should you have any questions regarding the Policy, however, please direct them to Neenah's Legal Department at 678.518.5000. No other employee or sales representative of NEENAH has any authority to discuss or modify this Policy and any action of any person, which claims to modify this Policy or to solicit or obtain the agreement of any person to the Policy, is unauthorized and invalid.

Unilateral Minimum Advertised Price Policy Product Listing

Laser Heat Transfer Papers	Minimum Advertised Price per 8.5 x 11/A4 size sheet	Minimum Advertised Price per 11 x 17/A3 size sheet
0908P0 - PHOTO-TRANS® SC	\$0.35	\$0.70
9842P0 - TECHNI-PRINT HS	\$0.47	\$0.94
9710P0 - MUGS N'MORE™		\$0.60
9753P0 - LASER 1 OPAQUE®	\$0.65	\$1.30
9770P0 - IMAGE CLIP® Laser Light	\$0.71	\$1.42
9847P0 - IMAGE CLIP® for Konzert T's	\$1.45	\$2.90
9849P0 - IMAGE CLIP® Laser Dark	\$2.45	\$4.90
9868P0 - TECHNI-PRINT®EZP	\$0.45	\$0.90
Ink Jet Transfer Papers		
9754P0 - JET OPAQUE® II	\$0.805	\$1.61
9811P0 - JET-PRO® SS	\$0.432	\$0.864 (\$1.35 for 13x19)
9838P0 3G JET-OPAQUE®	\$0.805	\$1.61 (\$2.27 for 13x19)
9830P0 JET-PRO® Active Wear	\$0.5185	\$1.04
Dye Sublimation Papers		
JETCOL® DHS 4x9.5	\$0.064	
JETCOL® DHS 8.5x11	\$0.1575	
JETCOL® DHS 8.5x14	\$0.1962	
JETCOL® DHS 11x17	\$0.306	
JETCOL® DHS 13x19	\$0.4068	
JETCOL® DHS A3	\$0.3168	
JETCOL® DHS A4	\$0.162	
Other		
9871P0 - EXOSTENCIL® 2 Scrn Prep Paper (11x17/A3, 13x19/Super A3)	\$1.90	\$2.30
DTG PreTreat® Paper (12x12 and 14x16)	\$0.90	\$1.40