

November 18, 2020

Dear Customer,

With fewer than 50 days to go until the UK exits the current trade arrangement with the EU, we are working assiduously to ensure a smooth transition to the new UK trading rules.

Although no business can plan with full certainty on the trade deal negotiation outcome, Georges Renault is committed to supporting you as far as possible, to minimise the disruption of our supply of goods thus ensuring seamless continuity of our businesses.

Beginning January 2021, there will be additional legal and customs formalities for imports. As you are aware, the majority of our products are sourced from overseas and for the most part is shipped directly to you. Under these new rules you are the importer (buyer) and as such the onus is on you to carry out customs formalities.

We do not want you to have this additional burden and as such have put things in place to mitigate this.

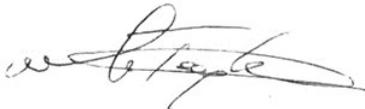
What this means

We have procured the services of UPS, DHL and SD Europa, established leaders in global logistics, to provide courier services and do customs clearance on your behalf. Goods will still come directly to you and you should have no customs obligations relating to the import of these goods.

At this time, we cannot assess the full financial implication for our business as there are still some unknowns. Once the new trade arrangements have been finalised, and we have had ample time in 2021 to assess the situation, we may need to review prices again. We however hope that the UK and the EU will arrive at a trade deal and there will be minimal impact on all of our businesses.

Thank you for your understanding.

Yours sincerely,



Mark Taylor
Acting as agent for Georges Renault SAS

Georges Renault S.A.S.

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