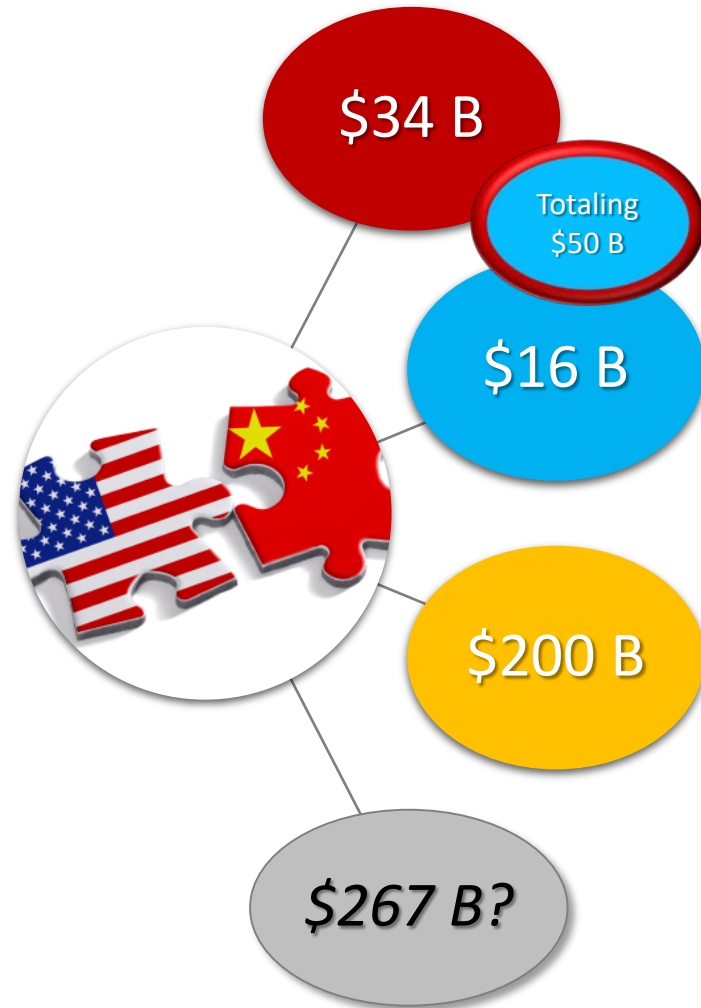


Sec. 301 Tariffs

To date there are three tranches



25% Tariffs in Effect Since July 6, 2018

**Exclusions Process – USTR published process;
applications deadline Oct. 9, 2018**

25% Tariffs in Effect Since August 23, 2018

**Exclusions Process – USTR published process;
applications deadline Dec. 18, 2018**

10% Tariffs in Effect September 24, 2018

Increasing to 25% Tariffs on January 1, 2018

Exclusions Process – UNKNOWN

September 24, 2018 President Trump signaled in his statement that he is prepared to go to the next phase and direct USTR to take action on the remaining \$267 billion imports from China.

Timeline for Sec. 301 Tariffs

As of Sept. 18, 2018

COLOR KEY

- 25% Tariffs on 1st Tranche
- 25% Tariffs on 2nd Tranche
- 10%/25% Tariffs on 3rd Tranche

