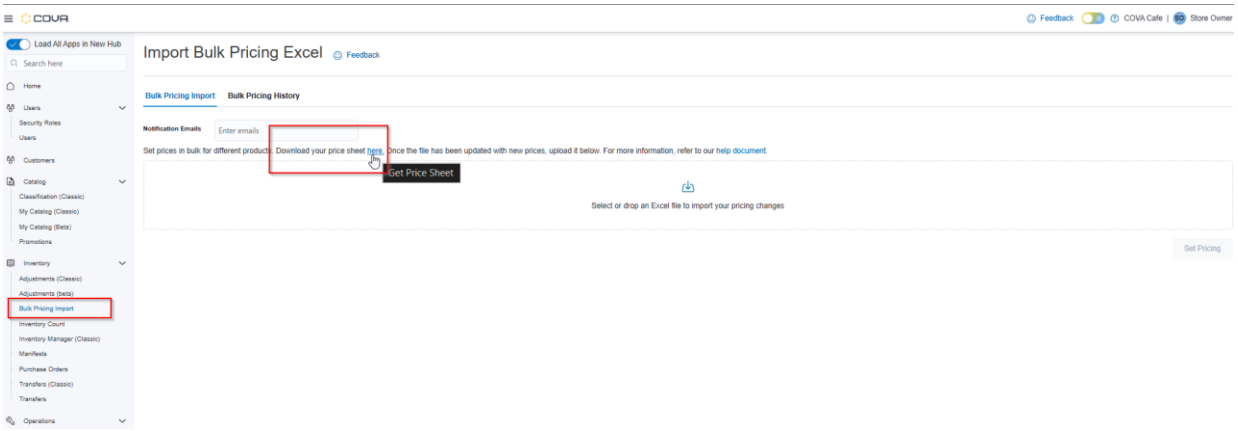
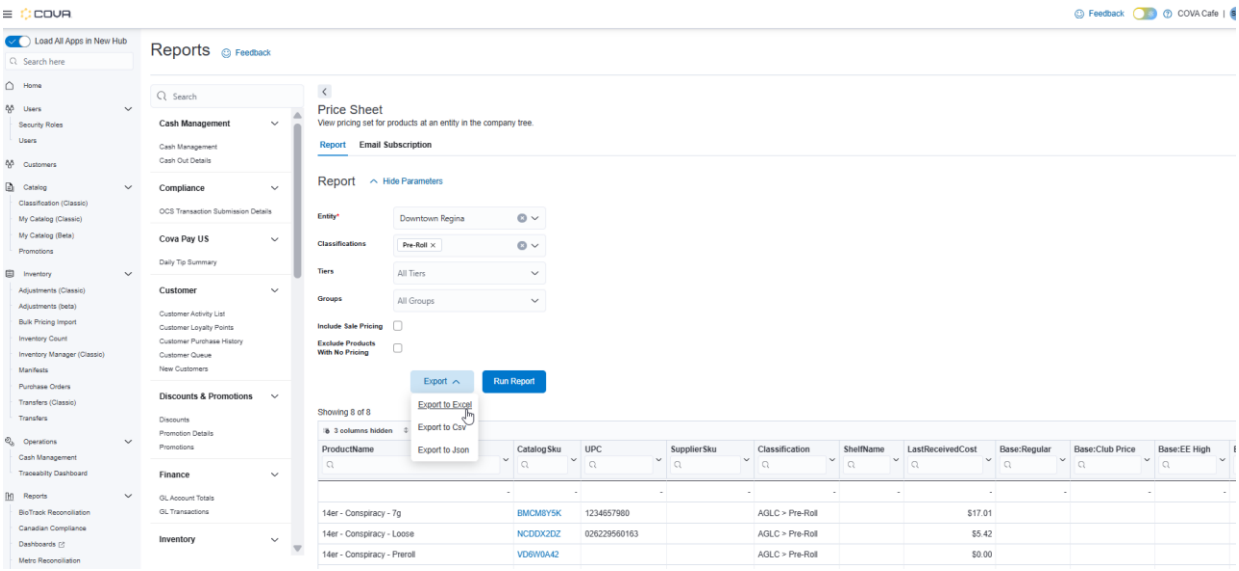
Does your business use specific profit margins or mark-ups on certain product groupings? For example, “All Pre-Rolls at my dispensary are sold at a 20% markup from cost”. If this applies to your dispensary, below are steps you can use to greatly expedite the process of configuring your product pricing.

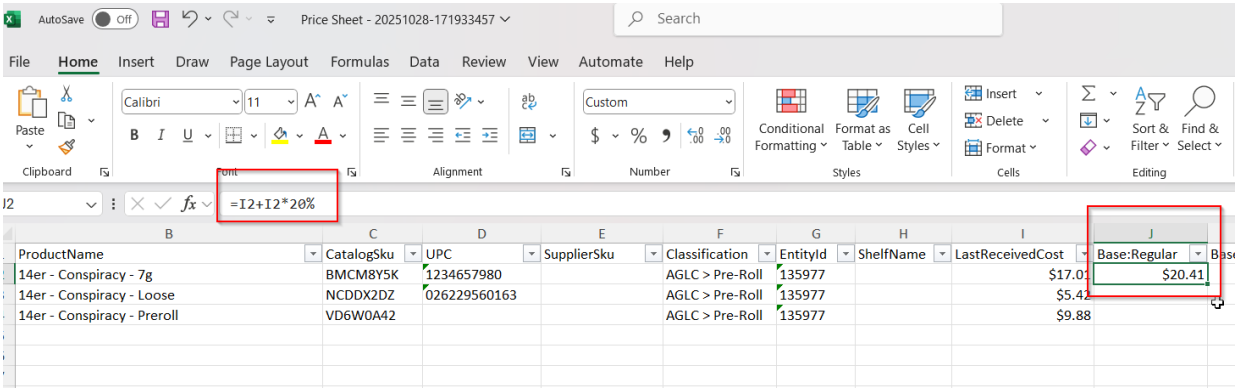
1. Navigate in COVA Hub to Inventory > Bulk Pricing Import(speak with your account manager if this option is not visible, as this setting is not available to all users by default and may need to be enabled):



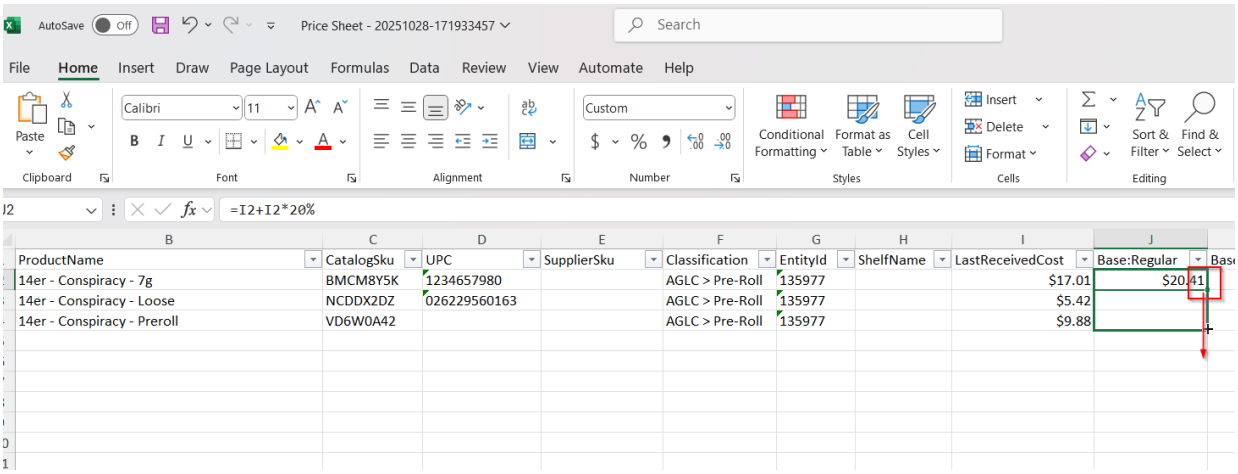
2. Determine which grouping(s) of products you wish to complete a bulk pricing adjustment for. Generally, COVA recommends that you adjust pricing for one category of products at a time(example: Pre-rolls). After selecting your classification type & any other parameters, hit “Run Report”. You can then Export the results to an Excel sheet(.xlsx):



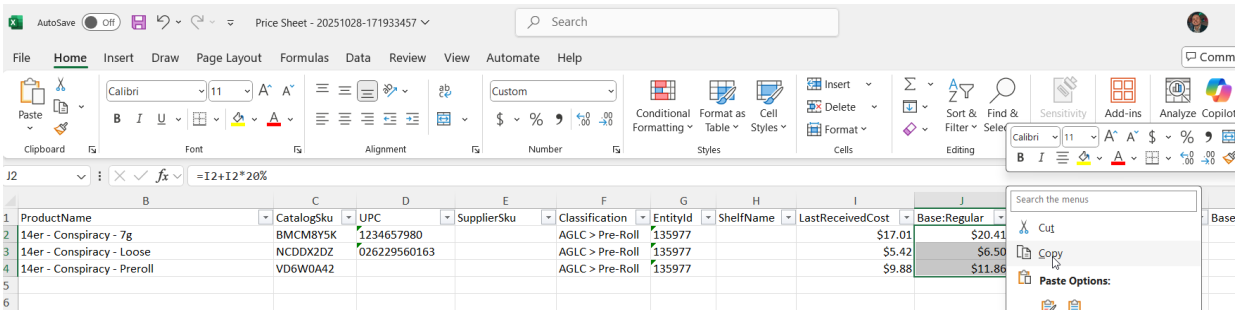
3. Once the exported Excel file is downloaded and opened, you will see a column with each product's "Last Received Cost" column. If the desired outcome is to set your pricing off a standardized profit margin/markup(ex: 20% markup) you can click into the field where this pricing is to be entered, and using a simple calculation formula, you can instruct Excel to generate a price based on the desired amount. For example, below we type "(=i2+i2*20%)". This simple formula instructs Excel to "Look at cell i2 where the "LastReceivedCost" exists and calculate what that cost is + 20%". It then pastes the value the calculation determined in this cell:

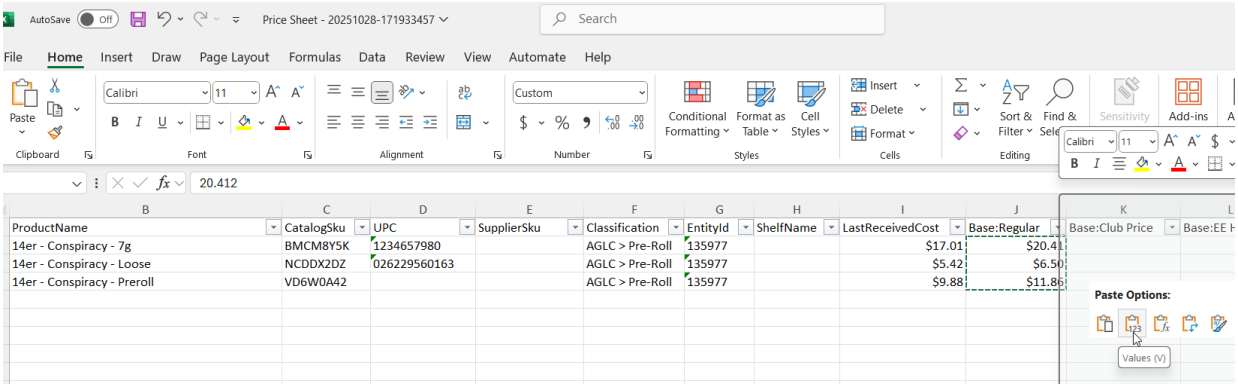


4. You may then proceed to click and drag the cell down (from the bottom right-hand corner), in order to auto-apply this formula to every row, which tabulates this formula for every "Last Received Cost" in it's respective row, ie; "(=i2+i2*20%)", "(=i3+i3*20%)", etc:



***Important Note**: Once this formula is copied down to each product/row, you will need to copy and paste the "values" from these cells in order to remove the formula data and retain the numeric value(new pricing) generated from the formula used(important for when we proceed to re-import). The reason for this is that we want to import the newly calculated pricing, not the formula we used to calculate it:*

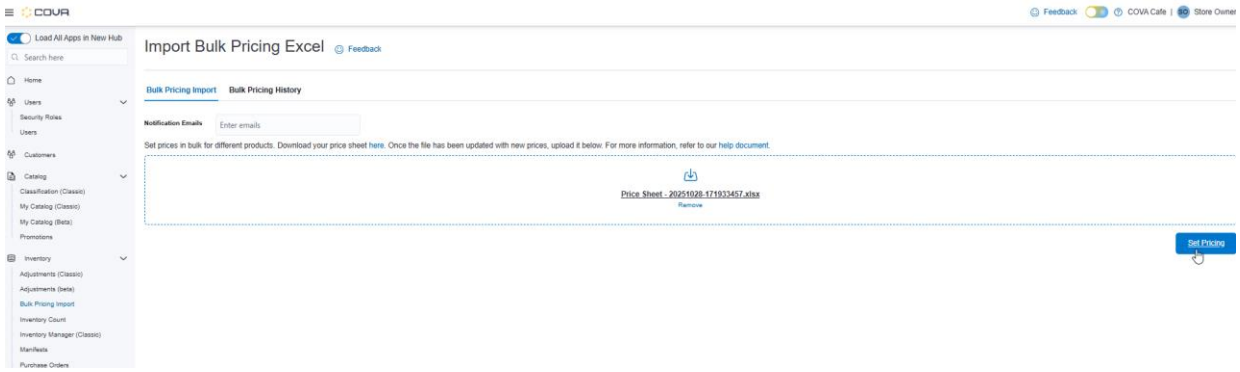




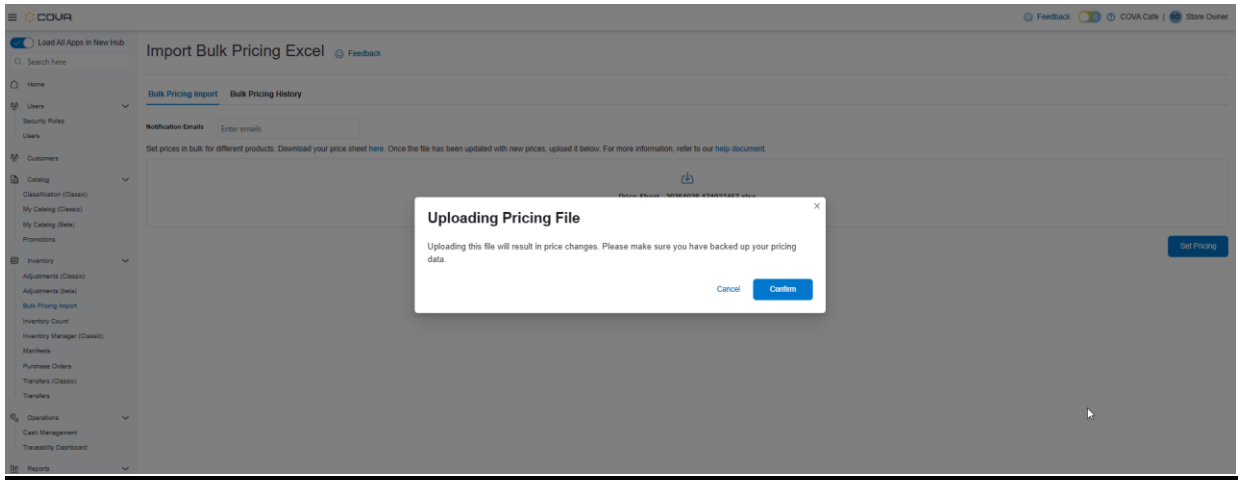
5. The result would be a pricing cell that displays a new price(cost + 20%) using the "Last Received Cost" column(which is likely to be variable for each product). Once the new pricing markup/margin is set, you may proceed to bulk re-import this file & new

pricing into the product catalog. This method is useful for any retailer that has specific profit margins on product types. Adjusting pricing in bulk using this method eliminates manual work, which in turn saves inventory manager's time.

6. After copy & pasting these values, save the file, then navigate back into the Bulk Pricing Import console in COVA Hub, import the file with the new pricing, and select "Set Pricing":

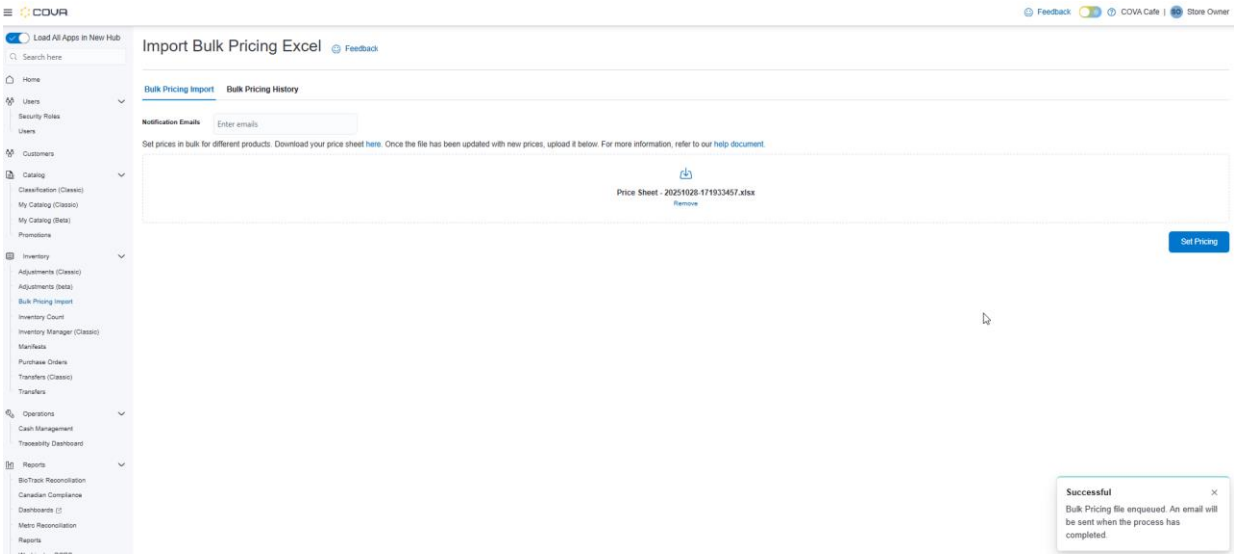


7. A disclaimer message appears confirming you want to bulk adjust this pricing:
<u>IMPORTANT</u>: It is recommended that retailers *always* create a backup copy of their current pricing structure, in case mistakes are made.
<u>WARNING</u>: If a backup is not created prior, there will be no solution to revert a bulk pricing edit that has created undesired changes. *The only fix will involve manually re-entering pricing again.*

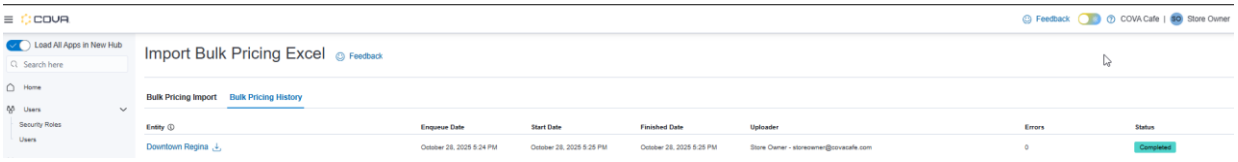


8. Once finalized, a confirmation message appears indicating the request has been initiated. This typically will not take long to complete, however, the more pricing

adjustments that are taking place, the longer the processing time will be. An email will be sent to the email address on file in Hub>Users of whomever submitted the bulk pricing adjustment once it is fully complete:



9. You can review previous "Bulk Pricing Adjustments" using the "Bulk Pricing History" tab, including any errors that may have occurred:



If you have any additional questions or concerns on the bulk pricing adjustment tool or process, please do not hesitate to reach out to your Account Manager.