



November 9, 2012

To Our Valued Customers:

Price Increase Notice

Effective: January 1, 2013

Due to the continued cost increases in raw materials, IKO will be increasing our pricing on all S.B.S. Modified Bitumen Membrane Products by 8% on January 1, 2013.

Any orders placed after November 9, 2012, if undelivered by January 1, 2013, will be invoiced at the new pricing.

Should you have any questions or require further clarification, please do not hesitate to contact your local IKO representative.

We thank you for your continued support of IKO Products.

Sincerely,
IKO INDUSTRIES LTD.

A handwritten signature in blue ink, appearing to read 'Akif Amin', is written over a light blue horizontal line.

Akif Amin
Vice President of Commercial Roofing Sales – Canada