



17<sup>th</sup> August 2010

Dear Customer,

Effective 1<sup>st</sup> October 2010, Arizona Chemical is increasing list prices on the following product lines by the indicated amounts. These increases are driven by continued strong market demand.

Adhesive Dispersions	€ 220/ T (solid basis)
Adhesive Rosin Esters	€ 220/ T
AMS Phenolic Resins	€ 150/ T
AMS Resins	€ 150/ T
Curing Agents	€ 200/ T
Dimer Acids	€ 150/ T
Distilled Tall Oil	€ 150/ T
Fatty Acid Esters	€ 150/ T
Roadmarking Rosin Esters	€ 220/ T
Tall Oil Fatty Acids (TOFA)	€ 150/ T
Terpene Resins	up to € 275/ T depending on grade

Your Arizona Chemical account manager will be in contact shortly regarding the new prices that will apply for the products that you purchase and to discuss your Q4 requirements which we would encourage you to provide to us as soon as possible.

Yours sincerely,

A handwritten signature in blue ink that reads "Jonathan Lowe". The signature is written in a cursive style and is underlined with a single horizontal line.

Jonathan Lowe  
Commercial Director, EMEA