

June 1, 2010

Dear Customer,

Thank you so much for your continuing support for our business.

Due to the necessity of distribution control, we, IWAKO Co., Ltd. will launch new wholesale policy effective on June 01, 2010.

Under the new policy, customers are offered different discount rates according to purchase order amounts, please contact our sales division (a.kato@iwako.com) for actual rates.

New policy will not be applied to some specific projects in progress.

Yours sincerely,

iwako

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