

# COVALENT

Covalent Materials Corporation  
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[Translation]

August 24, 2012

To Bondholders:

Covalent Materials Corporation

## **Re: Information to be provided at the Briefing Session for Bondholders**

Covalent Materials Corporation (the “Company”) is to hold a briefing session (the “Briefing Session”) for bondholders of the 1<sup>st</sup> Series Unsecured Bonds of the Company (the “bonds”) on August 29, 2012, as set forth in the press release “Notice of Briefing Session for Bondholders of the 1<sup>st</sup> Series Unsecured Bonds”, dated August 10, 2012 (the “August 10 Release”). You are cordially invited to attend.

In the Briefing Session, the Company plans to provide information related to the background of its proposal regarding amendments to the terms and conditions of the Bond, in addition to its business plan and repayment simulation, as well as supplementary information related to such plans. Furthermore, the Company plans to provide information related to its offer to Purchase the Bonds, as well as a schedule and administrative procedures. Lastly, the Company plans to hold a Q&A session at the end of the Briefing Session.

Bondholders intending to attend the briefing session are kindly requested to provide certain information in advance. For details, please refer to the August 10 Release.

\* For inquiries regarding the bondholders meeting, and briefing session for bondholders:

Accounting & Finance, Finance Group,  
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