

May 26, 2026

**Subject:** Further Update Regarding Shunda Product Pricing

Dear Partners,

Following our notice of April 1, 2026, we are writing to provide an important update on the continued movement in our raw material costs.

When we announced the \$0.40/kg adjustment effective May 1, our expectation was that MDI markets would begin to stabilize through the second quarter. Unfortunately, conditions have continued to deteriorate rather than ease. MDI feedstock costs have moved sharply higher over the past several weeks, and the supply constraints originating from the Middle East have now been compounded by additional tightness across the global MDI supply base. At the same time, import logistics costs have risen materially, and continued weakness in the Canadian dollar against the US dollar has added further pressure on landed raw material costs.

We have made every effort to delay a further adjustment, including absorbing a portion of these increases internally since our last notice. However, the gap between our current pricing and our replacement cost of inventory has now reached a level we are no longer able to carry.

For these reasons, we are announcing an additional price increase of CAD \$0.60 per kg, effective June 25, 2026. As before, this adjustment applies across our spray foam and polyurethane product lines.

We recognize that two adjustments within a short period creates real challenges for your business and your customers, and we do not take this lightly. Our commitment to you remains the same: transparent communication, consistent product quality, and reliable supply through this period of volatility. We will continue to monitor global market conditions closely and will move quickly to pass through any improvements should raw material costs begin to ease.

To support you through this transition, orders confirmed and shipped on or before June 27, 2026 will be honored at current pricing. Beyond that date, our priority is to ensure that you are not caught short on supply. We are holding additional inventory across our Canadian facilities and have aligned production schedules to support uninterrupted delivery to our partners. If you are planning larger projects or seasonal builds through the summer, please reach out to us early so we can secure allocation on your behalf and plan logistics accordingly.

Thank you for your continued partnership and understanding during this difficult market.

Yours sincerely,

Sung Park

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