



July 11, 2013

PricewaterhouseCoopers LLP  
PWC Tower,  
18 York Street, suite 2600  
Toronto, (Ont.) M5J 0B2

To the attention of: Mrs. Birute Luksenaite

RE: Spin-Off of Eagle Spinco Inc. by PPG Industries, Inc.

Dear Madam,

We are replying to your correspondence dated April 25, 2013, in which was submitted information with regard to the tax treatment of the spin-off undertaken on January 28, 2013 by PPG Industries, Inc. of its subsidiary Eagle Spinco Inc.

Based on the information that you provided, the distribution meets the requirements of paragraph 86.1(2)(e) of the Income Tax Act (Canada). Since you have provided all of the information required under this paragraph and it was received within the time limits set out in the legislation, common Canadian shareholders of **PPG Industries, Inc.** will be entitled to elect under section 86.1 in respect of the distribution.

However, if IRS reviews the distribution at a later date and determines the distribution taxable, we will reverse our decision.

We also acknowledge receipt of your consent to publish the fact that you have provided the information required to meet the conditions of paragraph 86.1(2)(e).

Should you have any questions, please do not hesitate to contact me at (418) 649-4993, extension 4304.

Yours truly,

Alain T Tremblay  
International Tax Division  
Quebec Taxation Services Office  
Canada Revenue Agency