



M. A. Stewart & Sons Ltd.

VALVES AND FITTINGS

J.D. Makarchuk
Executive Vice President Sales & Marketing

252 Hunt Street
Ajax, Ontario
Canada L1S 1P7

September 20, 2011

Announcement

Attention: All MAS Staff Members

Subject: Tim Dwayne Pederson – Alberta Sales

I am pleased to announce a very important addition to the M.A. Stewart & Sons Ltd., family. Effective October 10, 2011, Mr. Tim Pederson will join the MAS Alberta Sales Team. Tim will be located in Edmonton, Alberta and will be responsible for growing the Alberta market in partnership with our existing sales structure.

Tim's vast experience in the pipe & fitting industry with the likes Van Leeuwen, Comco and most recently CCTF, coupled with his valve history with Crane Supply, makes Tim the ideal candidate to assist our current team in exceeding customer expectations as well as meeting the company's mandates.

I know Tim will be looking forward to working with all of you and gaining your support, trust and respect. We will provide Tim's contact details as soon as they are in place.

Though Tim will report to myself until the position of Western Regional Manager is filled, he will also be working closely with Rob Hardy and the Alberta Outside Sales and Inside Team.

Please join me in welcoming Tim to M.A. Stewart & Sons and offering our full support towards his ultimate success within the organization.

If you have any questions, please do not hesitate to contact me.

Yours truly,
John Makarchuk
Executive Vice President Sales & Marketing

M.A. Stewart & Sons Ltd.

Cc: Dan Hardy – President & CEO
Peter Pedersen – Executive Vice President, Administration