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To the Independent Directors of Ameron International Corporation:

As significant stockholders of Ameron International Corporation ("Ameron" or the "Company"), we call upon you to promptly replace James S. Marlen as the Company's Chairman, President and Chief Executive Officer as we believe that he poses a hindrance to value creation at Ameron.

While it appears that the sale of the Company's ownership interest in TAMCO in accordance with our recommendation has begun to improve shareholder value at Ameron, we are convinced that the Company continues to have a vast value potential that is not being realized. Given Ameron's long list of positive attributes – including a healthy, asset-rich balance sheet, valuable joint ventures, attractive end markets and leading market positions for its businesses – we believe that the Company's common stock should be trading well above $100 a share. It is our belief that Mr. Marlen has failed for years to take full advantage of the tremendous opportunities for long-term value creation available for Ameron and lacks strategic direction, having failed to announce a strategic vision for the Company.

The Board had the opportunity to replace Mr. Marlen as Ameron's Chairman and CEO in March 2010, but instead decided to renew his employment agreement for another two years, stating in a March 22, 2010 press release that "[t]he Company has had a remarkable track record of financial successes that have created significant value for our shareholders" during Mr. Marlen's tenure. A careful examination of the Company's financial statements, however, reveals that significant portions of the "financial successes" that have occurred during Mr. Marlen's tenure have been attributable to income earned from Ameron's joint ventures, asset sales and tax and inventory adjustments (as opposed to income earned from the performance of the Company's businesses that Mr. Marlen is responsible for managing). The table below shows the percentage of reported net income that is attributable to these and other sources from 2004 through 2009 based on information disclosed in the Company's public filings:

(Numbers in thousands)	2009	2008	2007	2006	2005	2004
Reported Net Income	**$33,300**	**$58,592**	**$67,239**	**$52,200**	**$32,610**	**$13,459**
Selected Contributors to Net Income:						
Joint Venture Income	**($2,415)**	**$12,944**	**$16,976**	**$13,550**	**$12,797**	**$9,680**
% of Reported Net Income	*-7.3%*	*22.1%*	*25.2%*	*26.0%*	*39.2%*	*71.9%*
Sale of Assets Income	**$293**	**($44)**	**($11)**	**$5,744**	**($143)**	**$8,503**
% of Reported Net Income	*0.9%*	*-0.1%*	*0.0%*	*11.0%*	*-0.4%*	*63.2%*
Inventory - Reduction in LIFO Reserve	**$2,590**	**$1,198**	**$0**	**$0**	**$0**	**$0**
% of Reported Net Income	*7.8%*	*2.0%*	-	-	-	-
Miscellaneous Income	**$1,598**	**$2,768**	**$1,925**	**$1,795**	**($42)**	**$603**
% of Reported Net Income	*4.8%*	*4.7%*	*2.9%*	*3.4%*	*-0.1%*	*4.5%*
Tax Adjustments	**$2,686**	**$4,541**	**$10,047**	**$7,723**	**$0**	**$0**
% of Reported Net Income	*8.1%*	*7.8%*	*14.9%*	*14.8%*	-	-

It appears to us that credit for much of the financial successes that have been achieved during Mr. Marlen's tenure should be attributed not to Mr. Marlen, but to his predecessors. When Mr. Marlen took office in June 1993, Ameron was already party to TAMCO and the Company's other joint ventures. Mr. Marlen is therefore the beneficiary of profitable joint venture arrangements that were already in place, which he has failed to materially expand or supplement with new joint ventures. Furthermore, as Ameron is an old company with its earliest antecedents dating back over 100 years, when Mr. Marlen became CEO the Company already owned a wide variety of properties and assets that were worth significantly more than the value at which they were carried on the Company's balance sheet. Over Mr. Marlen's tenure, he appears to have taken advantage of the Company's asset-rich balance sheet, making liberal use of property and asset sales which have enhanced the reported financial results of the Company.

With the exception of the Company's Fiberglass-Composite Pipe Group, the Company's business segments that Mr. Marlen is responsible for managing have performed poorly during his tenure. According to the Company's public filings, from 1994 to 2009, the Water Transmission Group's earnings before interest and taxes (EBIT) have decreased from $3.2 million to $1.9 million, while margins have fallen from 3.2% to 1.1%. Similarly, the Infrastructure Products Group's EBIT has decreased from $16.7 million to $13.2 million over the same time period, while its margins have fallen from 14.4% to 9.2%. We also understand that there is no apparent internal candidate for Mr. Marlen's job that he has been grooming. Apparently Mr. Marlen has frequently demoted potential internal successors, including through internal reorganizations announced in October 2009 and April 2010, perhaps to ensure that he remains in office as long as possible.

It appears to us that the primary achievement of Mr. Marlen – who has earned over $66 million in total compensation during his 16+ years as CEO – has been creating wealth for himself and his family. For example, it has come to our attention that all three of Mr. Marlen's sons have been employed in senior positions by the Company or one of its joint venture partners. This is extremely disturbing to us in light of the fact that their employment has not been disclosed to the stockholders of Ameron in a timely fashion, if disclosed at all.[1] It also raises a wide variety of questions that, as stockholders of the Company, we believe need to be answered, such as (a) whether Mr. Marlen's sons had relevant business experience for the positions, (b) whether the positions filled were existing or newly-created, (c) whether the job openings were publicized and other candidates considered for the positions, and (d) whether the Board knew and approved of such employment, having determined that the employment of Mr. Marlen's sons was in the best interest of the Company and its stockholders. We are also concerned that the Company may not have publicly disclosed all of the perquisites and other benefits that have been provided or made available to Mr. Marlen. These include, by way of example, an apartment in Pasadena that we understand the Company rents for Mr. Marlen's use.

By letter dated December 10, 2010, we submitted a request under Delaware law to obtain information to investigate and communicate with the Company's stockholders regarding these and other matters, which include other instances of potential wrongdoing or mismanagement by Mr. Marlen. We were not surprised when the Company's general counsel, who reports to Mr. Marlen, informed us in writing that "the Company declines to permit inspection of the documents requested." In light of the refusal of the Company's management team to grant us access to its books and records to permit us to conduct an investigation, we strongly suggest that you investigate these and the other serious matters addressed in our inspection request and report your findings to stockholders.[2]

In addition, we also recommend that the Board speak on a confidential basis with employees and members of the management team of Ameron to assess Mr. Marlen's performance as CEO, including the work environment at the Company and the morale of employees since Mr. Marlen has been in office. It has come to our attention that employee morale at the Company is extremely low as Mr. Marlen apparently runs Ameron by fear and intimidation. We have also

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[1] See, David Enrich, "More Firms Disclose Family Ties After Disney's SEC Settlement," The Wall Street Journal (March 16, 2005). In this article, Ameron acknowledges that it may have "slipped up" by not timely disclosing that John Marlen, the son of Chairman and CEO James S. Marlen, was employed by the Company's water transmission group as Group Safety Manager. While John Marlen's employment was eventually disclosed to stockholders in the Company's proxy statement, to date there has been no public disclosure that Mr. Marlen's son James R. Marlen is employed by the Company's Fiberglass-Composite Pipe Group as a Senior Marketing Manager or that his son Andrew Marlen was employed as a Senior Vice President – Sales and Marketing of TAMCO.

[2] Although Delaware law permits us to commence litigation to compel the Company to provide us with the information we requested, in an effort to conserve the Company's resources, we decided to contact you as the independent members of the Board to inform you of the serious matters set forth in our inspection request and to obtain your assurance that the Board intends to investigate these matters. Accordingly, this letter should not be viewed as a waiver of any rights that we may have, under Section 220 of the General Corporation Law of the State of Delaware, or otherwise. Notwithstanding our desire to avoid the expenditure of time and resources that will result from the commencement of litigation, please note that if we do not obtain adequate assurance that the Board intends to promptly investigate these matters and report its findings to stockholders, we intend to seek an order from the Delaware Court of Chancery to compel the Company to permit us to inspect and copy its books and records so that we may perform our own independent investigation and ensure that the findings are properly disclosed to the stockholders of Ameron. Please note that following our investigation we reserve the right to take such further action as we deem appropriate, which may include the commencement of litigation against Mr. Marlen and/or members of the Board for failing to satisfy their fiduciary duties to stockholders.

been informed that the atmosphere at the Company stifles the suggestion of new business initiatives by members of Mr. Marlen's management team as well as healthy discussion and debate regarding business initiatives proposed by Mr. Marlen.

In closing, we have attached for your reference an August 15, 2006 speech given by Roel C. Campos, a former Commissioner of the U.S. Securities Exchange Commission, entitled "How to be an Effective Board Member." In the speech, Mr. Campos states that directors should have an open mind when confronted by stockholders (as, after all, they do own part of the company), and that a Board should challenge management to explore stockholder claims before adopting a "friend or foe" status. Mr. Campos also recommends that directors not settle for what is acceptable but should strive for what best benefits the company's stockholders as a whole.

As the independent directors of Ameron, it is our hope that you will follow the advice of Mr. Campos and ensure that these matters are promptly investigated and addressed. Based upon the information set forth above, we have lost confidence in the leadership of Mr. Marlen and believe that his successor should be promptly identified. We recommend that the new chief executive be someone with exceptional integrity and proven managerial experience, who possesses the ability to energize Ameron's employees and grow its core businesses. With the right leader at the helm, we are convinced that the Company's vast value potential can be realized, to the benefit of all stockholders of Ameron.

Sincerely yours,

/s/ James A. Mitarotonda

James A. Mitarotonda

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