

*Sequa Corporation*

200 Park Avenue  
New York, NY 10166  
212-956-5500

May 10, 2006

Mr. John J. Dowling III  
8557 Colonial Lane  
Ladue, MO 63124

Re: Employment Agreement Extension

Dear John:

Reference is hereby made to that certain Employment Agreement dated as of May 31, 2005 by and between Sequa Corporation and you (the "Employment Agreement"). Terms used herein and not otherwise defined shall have the meanings ascribed to them in the Employment Agreement.

This letter shall confirm that the Employment Term as set forth in Section 3 of the Employment Agreement shall be extended for an additional two (2) years from and after May 31, 2006 through May 31, 2008.

All other terms and conditions of the Employment Agreement shall remain in full force and effect and are hereby ratified by Executive and Company.

If the foregoing confirms your agreement and understanding, please so indicate by signing in the space provided below and returning one (1) original of this letter to me.

Very truly yours,

Sequa Corporation

/s/ Martin Weinstein  
Martin Weinstein  
Vice Chairman and Chief Executive Officer

Acknowledged and Agreed  
this 12th day of May, 2006

/s/ John J. Dowling III  
John J. Dowling III