

Wrocław, 18 March 2014

Dear Shareholders,

2013 was a period of significant changes for us, one of the most important of which was the change of the company's name, from Koelner to Rawlplug.

The idea to change the name dates back to 2005, when Koelner acquired a U.K. company with a renowned brand, Rawlplug Ltd. The slogan for the Rawlplug brand, which has been present in the market since the beginning of the 20th century, is Trust & Innovation, an excellent fit for our company's strategy. The name combines tradition with the future, the highest quality of products – developed on the basis of decades of experience in innovations – and a continuous drive towards best-in-class solutions. Considering the Group's expansion to date, as well as our further growth plans in the global markets, the management board decided that the name change will be a positive contribution and will help to turn Rawlplug Group's vision – being a global company of first choice – into reality. Rawlplug's renown is based on nearly 100 years of tradition. It is one of the strongest brands in the industry, with sales outperforming all of our previous expectations.

In 2013, we also continued working on performance-improvement initiatives across the Group, from production to the supply chain, sales and finances. We completed the key stages of our investment at Łańcucka Fabryka Śrub Sp. z o.o., removing crucial bottlenecks along the manufacturing line. This also enabled us to better plan production as well as to further optimise costs and supply volumes for commodities and products. From 1 January 2013, our Polish operations have a new sales structure, Koelner Polska Sp. z o.o., which is intended to provide an even higher level of service to our customers. At the end of the year, we began to re-organise the Group's financing structure. The change consists of introducing international factoring and conversion of short-term credit facilities to medium-term ones. These initiatives will have a highly favourable impact on the Group's financial performance.

Rawlplug Group's management is looking to the future, and the upcoming year, with anticipation. Our objective is to develop appropriate methodologies for turning the second part of the Group's slogan – innovation – into reality. Rawlplug Group's mission is based on a focus on delivering the latest solutions that can be trusted. Thanks to the completed modernisation of the facility in Łańcut, we can already say that our manufacturing assets are the most advanced in Europe for this type of business. This allows us to meet the highest quality requirements in power tools, products for the building industry and – most importantly

– the automotive sector. Our R&D unit, which is undergoing continuous expansion, is without a doubt our key to success. Without it, we would not be able to talk innovation. We believe that we are supporting Poland's knowledge-based economy on a microeconomic scale, but we are also aware of our social responsibilities and therefore we look to sustainable development in all areas of our operations.

To finish off, I declare that in 2014 we will stay committed to dynamic growth. I hope that this will be a breakthrough year for us also in terms of profitability and revenue growth.

Sincerely,

Radosław Koelner