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1 May 2008

Dear Valued Customer,

We hereby wish to advise you that there will be a change to our product list prices, which will become effective 1 July 2008.

During the past six months there have been significant increases, which have caused product costs to escalate. We have seen massive increases in commodity prices including steel, copper and aluminium, plastics prices linked to crude oil, higher transport costs due to rising fuel prices, real wage and interest rate hikes, and VAT rebate reductions, all adding to inflationary pressures that reduce margins.

As a result of the above outlined impacts, it has become necessary for Cooper to increase prices across all product ranges by 4.0% which will become effective from 1 July 2008 which is a figure well under the full impact on our business. We have absorbed many costs while a more favourable exchange rate against the US dollar has helped offset some of these rising cost impacts. This new list price increase continues our policy of low economic increases because we have made productivity improvements and taken substantial absorption of some material and labour costs. Our new list therefore continues to make us a most competitive local manufacturer and distributor in the hardware, industrial and electronic markets.

To assist those who need it, we will be establishing a generic Excel price file which will be available on request from 1 June 2008. To request a price file please email alburypricerequest@coopertools.com from 21 May 2008.

To gain faster, direct access to our customer service centre for sales enquires and order placement, our phone number is (02) 6021 6666 and orders can be faxed on 1800 021 940. Orders can also be placed by email to alburysales@coopertools.com.

Our general administration number is (02) 6058 0300.

We appreciate the support you have given in the past and can assure you that we will continue to look for ways to further improve our service to you with many exciting new products and programs planned. We look forward to an ongoing high level of commitment to quality and customer service, which is so important to us all.

Yours sincerely,

PETER M. REYNOLDSON

NATIONAL CHIEF EXECUTIVE
COOPER INDUSTRIES – AUSTRALIA & NEW ZEALAND