

RAWLPLUG
GROUP

A worker wearing a blue and black RAWLPLUG glove and a black shoe is using a blue and black RAWLPLUG tool to drill into a concrete floor. The tool is a high-speed drill with a long, thin bit. The worker's leg and foot are visible. The background is a blurred industrial setting. The overall image has a blue tint. There are white curved lines on the right side of the image.

MANAGEMENT BOARD
REPORT ON THE OPERATIONS
H1 2026

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RAWLPLUG GROUP



Rawlplug in numbers



540 530
THOUSAND
PLN NET
REVENUE



MORE THAN
2 000
PROFESSIONALS



101
COUNTRIES
TO WHICH
WE DELIVER
OUR
PRODUCTS

38
ENTITIES
IN GROUP



4 +1
MANUFACTURING
PLANTS
+ DISTRIBUTION
CENTRE



565 MILLION
KM
THE JOURNEY
OF OUR
PRODUCT FROM
EARTH TO MARS



32 000
PRODUCTS



5 400
EASYFIX
LICENSES



+7
MILLION
ENTRIES TO
eRAWLPLUG

Rawlplug story



Parent company

Rawlplug S.A., formerly Koelner S.A. (hereinafter referred to as the Company or Rawlplug), was registered on 20.12.1999 in Section B of the Commercial Register under number 9101. Currently, the Company is registered under KRS number 33537. The founders of the Company were: Krystyna, Przemysław and Radosław Koelner.

The Company's business is the design, manufacture and sale - mainly through wholesale distribution channels - of the following product groups:

- construction fixings,
- hand tools and power tools,
- screw standardizations.



Power Tools



Manual and direct assembly techniques



Accessory for power tools



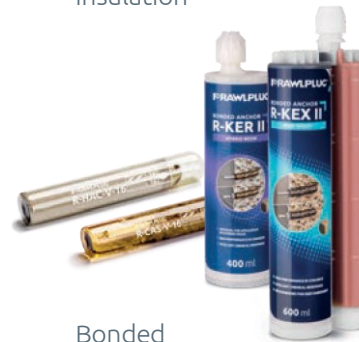
Mechanical anchors



Lightweight fasteners



Fixing façade thermal insulation



Bonded anchors



Screws



Screw standard parts

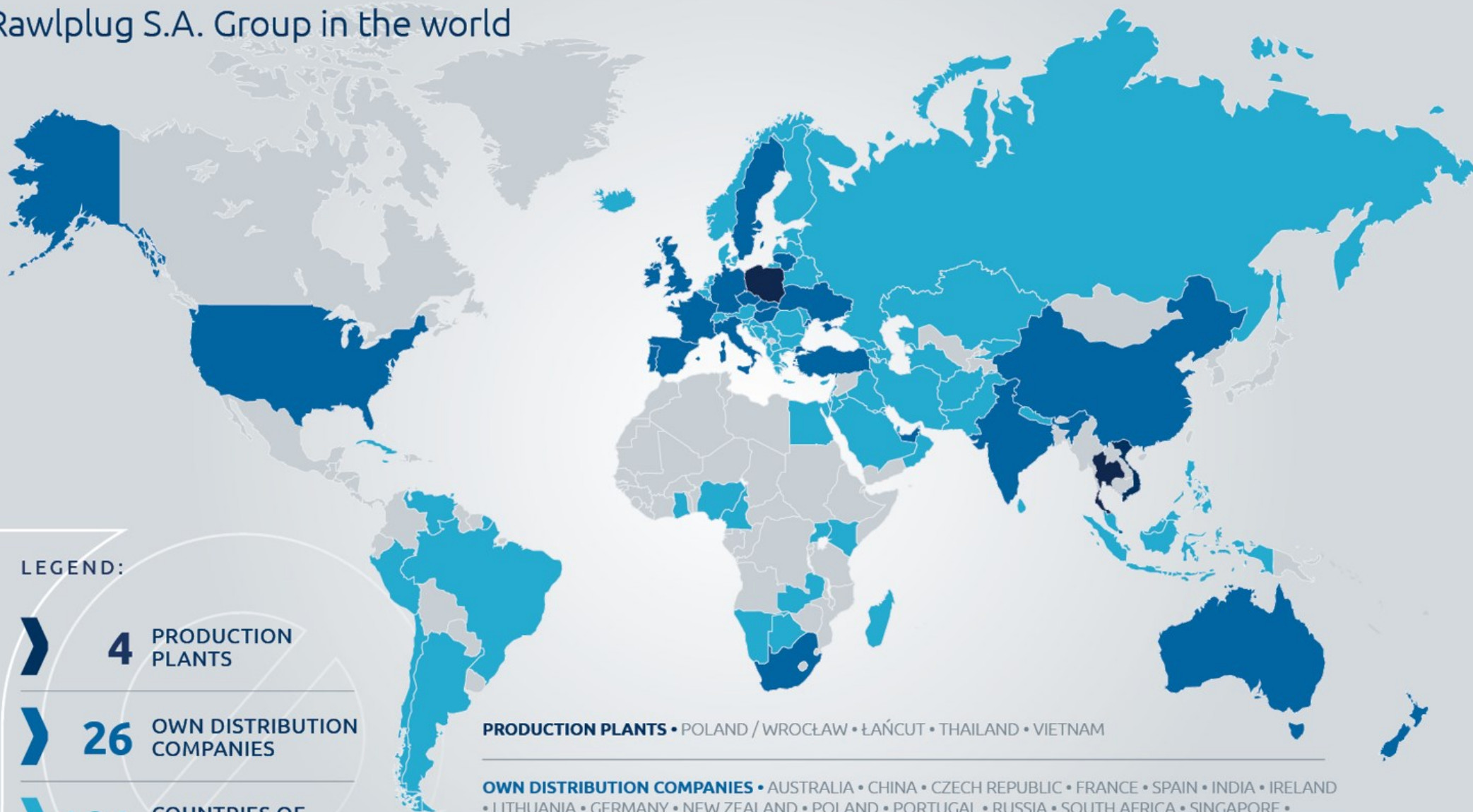


Roof thermal insulation fixings



Foam and sealants

Rawlplug S.A. Group in the world



LEGEND:

- 4** PRODUCTION PLANTS
- 26** OWN DISTRIBUTION COMPANIES
- 101** COUNTRIES OF DISTRIBUTION

PRODUCTION PLANTS • POLAND / WROCŁAW • ŁAŃCUT • THAILAND • VIETNAM

OWN DISTRIBUTION COMPANIES • AUSTRALIA • CHINA • CZECH REPUBLIC • FRANCE • SPAIN • INDIA • IRELAND • LITHUANIA • GERMANY • NEW ZEALAND • POLAND • PORTUGAL • RUSSIA • SOUTH AFRICA • SINGAPORE • SLOVAKIA • UNITED STATES OF AMERICA • SWEDEN • THAILAND • TURKEY • UKRAINE • HUNGARY • GREAT BRITAIN • VIETNAM • ITALY • UNITED ARAB EMIRATES

Our brands



Top-ranked
and the world's most
recognizable brand in the
portfolio

Established: 1919. Heritage: priceless. In many markets, Rawlplug – in line with the founding idea of the Rawlings brothers – is synonymous with fasteners. However, the current scope of specialization within the brand is much wider. Among the numerous product categories, apart from fasteners, there are fasteners or state-of-the-art, technologically advanced power tools of the highest class – thus Rawlplug is the only supplier of products for every sector of the construction industry in the world. The basis for the company's development is innovation, based on high-budget, specialized research, carried out in its own centres located in Europe.



Manufacturer of drawing
screws for the automotive
premium sector and industry

World-class drawing screws and standard LF brand screws, manufactured by cold forging. Available in independent distribution, in a wide range of dimensions and in various variants of protective coatings – galvanic coatings, numerous variants of zinc flakes, hot-dip galvanized, pre-applied coatings. Produced for brands such as BMW, VW, JLR, Porsche and Bugatti.



A brand with a very strong position
on the domestic Polish market and
on the markets of all Central Europe

It has been present on the market for 40 years (established in 1982). Offer: primarily construction fasteners and fasteners. Thanks to access to the knowledge base, research results and over a hundred years of experience, Rawlplug Koelner has a number of proprietary design and production solutions at its disposal. The main feature: the optimal combination of very good technical parameters, interesting design and price. Recipients: DIY sector (direct sales in retail chains and construction wholesalers) and construction investors of various scales of operation.



The distinguishing features of the
Modeco Expert brand are: high
quality, failure-free
and affordable price

The brand was founded in 1991 and since then it has undergone a number of transformations, constantly improving the structure of its offer. Today, its common denominator is hand tools and power tools at affordable prices, aimed at target groups diversified in terms of demand (construction, renovation work at home, gardening, etc.). Characteristic features: durability, resistance to mechanical damage, aesthetics of workmanship.

Parent Company Authorities

The Management Board of Rawlplug S.A.

Composition of the Management Board in the period from 01.01.2026 to 30.06.2026 and as at the date of publication:

RADOSŁAW KOELNER – President of the Management Board



A graduate of the Faculty of Social Sciences at the University of Wrocław. From the beginning of his career, he has been associated with Rawlplug S.A. (formerly Koelner S.A.). By combining his ambition and commitment to the life and growth of the company, he has succeeded in transforming his family business into a global, internationally successful company. Since 1999, he has been the President of the Management Board of Rawlplug S.A. He considers the implementation of the concept of sustainable development to be one of the strategic goals of his organization.

MAREK MOKOT – Vice President of the Management Board



A graduate of the Faculty of Economics at the University of Gdańsk. He has been cooperating with Rawlplug S.A. since 2012, from the beginning in connection with the Łańcut branch as Managing Director and President of the Management Board of Koelner Łańcut Screw Factory. Since October 2012, he has also been a Member of the Management Board and Chief Operating Officer of Koelner Rawlplug IP Sp. z o.o. The portfolio of companies in which he held top management positions includes Gunnebo Industries Sp. z o.o. and Philips Lighting Poland S.A., and the beginnings of his professional career also include working for the Port of Gdynia S.A.

PIOTR KOPYDŁOWSKI – Member of the Management Board for Finance



A graduate of the University of Economics in Wrocław. In 2000, he completed the Study for Financial Directors organized by the International Foundation for Capital Market Development and Ownership Transformations in Poland – Privatization Center. He has been with Rawlplug since 1998. From May 2007 to December 2008, he was also the President of the Management Board of Śrubex S.A. (currently Koelner Rawlplug IP Sp. z o.o.). Since 2001, he has been the Chief Financial Officer, and since 2008 he has been the Member of the Management Board for Finance at Rawlplug S.A.

PRZEMYSŁAW TKACZYK – Member of the Management Board, Sales



A graduate of the Faculty of Law and Administration at the University of Wrocław, majoring in Law. He has been with Rawlplug since 2007. Since 2017, he has been Rawlplug's Sales Director. For many years, he has been involved in strategic sales expansion projects, especially in the field of launching and developing new sales companies, and responsible for the offer of fasteners and tools, as part of the innovation pillar of Rawlplug's strategy.



All employees, including the Management Board of Rawlplug S.A., are involved in the implementation of the adopted strategic objectives.

Each member of the Management Board is guided by the "Code of Ethics of the RAWLPLUG S.A. Group", the company's mission and vision, its values and strategic goals.

The structure of the company's management bodies – the Management Board and the Supervisory Board – is diverse and is based primarily on the competences, experience and independence as well as the length of the term of office of its members. These criteria are of the greatest importance in the nomination and selection of candidates for the Management Board and the Board.

Supervisory Board of Rawlplug S.A.

Supervisory Board composition in the period 01.01.2026 – 30.06.2026 and as of the date of publication:

Osman Kosmalski	Chairman of the Supervisory Board
Tomasz Mogilski	Deputy Chairman of the Supervisory Board
Włodzimierz Frankowicz	Member of the Supervisory Board
Małgorzata Kłoka	Member of the Supervisory Board
Janusz Pajka	Member of the Supervisory Board
Anna Piotrowska-Kus	Member of the Supervisory Board
Zbigniew Stabiszewski	Member of the Supervisory Board

Strategy

The main objectives of the RAWLPLUG Group's strategy are, on the one hand, to strengthen its position on existing markets, and on the other hand, to invest in new markets.

Another important assumption of the Group's strategy is to focus its activity on technologically advanced product groups, in which the Group both has and builds production competences and striving for distribution in all available sales channels. Distribution channels are handled both through subsidiaries, as well as the central company Rawlplug S.A., depending on local conditions. European markets remain key markets, but the Group is also developing its activities in the Middle East, Australia and Oceania, South and North America, Central and Eastern Asia and Africa.

Perspective

Unstable economic situation in individual countries significantly hinders production planning and purchases. The priority for 2026 is to maintain high availability of finished products while controlling the amount of inventory in the event of a sharp drop in demand, cost optimization as well as acquiring new customers to balance a possible decline in sales to current customers. The financial pressure of liquidating inventories by competing companies may be a challenge, which may give rise to tendencies to demand price reductions at a time when costs will not only not fall, but may increase. Rising costs in Europe are causing a tendency to expand the range of products produced in the factory in Vietnam.

The Group continues its mission of sustainable development, an invariably important element of which is the minimization of adverse impact on the natural environment, and achieves its goals both through greener processes and more environmentally friendly finished products.

INVESTMENTS



Research & Development

In the first half of 2026, Koelner Rawlplug IP Sp. z o.o., Łańcut branch, carried out a number of activities aimed at improving the efficiency of production processes along with increasing efficiency while maintaining a high level of quality of manufactured elements. This process includes both parts that have already been produced many times and new commissions. For mass-produced products, analyses of problems are carried out and actions to prevent them are selected. The new launches are subject to special team-wide monitoring through a new project in IFS software. This is related to both the special requirements of final acceptance and the quality and requirements of automotive standards.

In addition, in the first half of the year, work began on a number of products with a high level of production difficulty, due to special thread solutions, special ends, and on products intended for to a different use than before – a different industry.

In the period in question, serial production continued on many products that had been launched in previous years. Activities related to the improvement of tools and the course of processes are underway for them. Parts were still produced by forging and additional refinement operations, such as machining.

Work on improving concrete screws was still underway, which allows to increase the competitiveness of the Rawlplug Group's products both in the automotive industry as well as in the construction industry.

The portfolio of manufactured products was expanded by 21 groups of new products, of which 17 - or 81% - were products for the automotive industry. Maintaining a high level of quality allowed us to prepare full documentation for approval for products compliant with automotive standards (VDA 2, AIAG PPAP). Among the approved products that were produced in the first half of the year, there are also products with the highest standard of quality and control, as products with special requirements related to safety.

In the first half of the year, work was carried out on computer software, which allows for better supervision of the production and sales process in companies. Currently, work is underway on its improvement and continuous development.

Investments

Expenditure on the acquisition of property, plant and equipment and intangible assets in the first half of 2026, they amounted to PLN 16,180 thousand in the Rawlplug Group.

Expenditures in the analysed period mainly concerned the implementation of projects aimed at further digitization and automation of business processes, increasing operational efficiency, development and modernization of production infrastructure, as well as improving the quality of data management and logistics processes within the Group.

The most important areas of expenditure were the modernization of the machinery park in Łańcut - a significant part of the expenditure was allocated to modernize and expand the production infrastructure. Investments in new and modernized equipment and production lines are primarily aimed at increasing the efficiency of processes, improving their efficiency and increasing available production capacity. The actions taken also allow to adapt production facilities to changing market needs, increase production flexibility and create appropriate conditions to implement new technological solutions. At the same time, activities related to the development of new products and the improvement of products present in the offer were carried out, which is to expand the product range, better adjust the offer to customer expectations and improve the margins obtained.

In addition, work was carried out on the implementation of the IFS HR module within the ERP system, the implementation of the EPM OneStream system and the implementation of the WMS system in the Vietnamese company.

The investments carried out are part of the Group's long-term development strategy, aimed at increasing operational efficiency, further digitization of processes, development of production capacities and strengthening of competitive advantage. At the same time, the actions taken are to create the basis for further scaling of operations, improving profitability and more efficient use of resources in individual areas of the Group's operations.

FINANCIAL SITUATION



Overview of the financial situation

CONSOLIDATED INCOME STATEMENT

Consolidated sales revenues in the first half of 2026 amounted to PLN 540,530 thousand and were 2.3% higher than in the corresponding period of the previous year.

Operating profit amounted to PLN 46,073 thousand (an increase by 79.7% compared to the same period of the previous year), while the profit from operating activities increased by depreciation and amortization (EBITDA) amounted to PLN 79,711 thousand and was 53.5% higher than in the first half of 2025.

In the first six months of 2026, the Rawlplug Group reported a net profit of PLN 21,460 thousand.

	01-06.2026	01-06.2025	% change
Revenue from sales	540,530	528,564	2.3
Cost of goods sold	(314,626)	(329,174)	(4.4)
Gross profit on sales	225,904	199,390	13.3
Selling costs	(127,660)	(125,979)	1.3
Administrative expenses	(48,240)	(45,906)	5.1
Profit on sales	50,004	27,505	81.8
Other operating revenue	6,655	7,629	(12.8)
Other operating expenses	(10,586)	(9,490)	11.5
Operating profit	46,073	25,644	79.7
Financial income	6,277	4,156	51.0
Finance costs	(23,161)	(29,474)	(21.4)
Gross profit	29,189	326	8,853.7
Income tax	(7,729)	(1,272)	507.6
Net profit (loss)	21,460	(946)	2,368.5
Depreciation	33,638	26,286	28.0
EBITDA	79,711	51,930	53.5

REVENUE FROM SALES

Sales revenues after the first six months of 2026 amounted to PLN 540,530 thousand.

The first margin on sales after six months of 2026 was 41.8% compared to 37.7% in the same period of 2025.

In the second quarter of 2026, the first margin was 43.1% and was higher than the margin achieved in the second quarter of 2025 (40.0%).

Margin I in the second quarter of 2026 compared to margin I in the first quarter of 2026, it increased by 2.8 p.p.

	01-06.2026	01-06.2025	% change
Revenue from sales	540,530	528,564	2.3
Cost of goods sold	(314,626)	(329,174)	(4.4)
Gross profit on sales	225,904	199,390	13.3
Margin I	41.8%	37.7%	10.8

	IIQ25	IIQ24	% change
Revenue from sales	285,934	256,319	11.6
Cost of goods sold	(162,653)	(153,826)	5.7
Gross profit on sales	123,281	102,493	20.3
Margin I	43.1%	40.0%	7.8

	IIQ25	IQ25	% change
Revenue from sales	285,934	254,596	12.3
Cost of goods sold	(162,653)	(151,973)	7.0
Gross profit on sales	123,281	102,623	20.1
Margin I	43.1%	40.3%	7.0

In the first half of 2026, domestic sales amounted to PLN 193,260 thousand, which means a decrease by 7.7% compared to the same period of the previous year.

Foreign sales of the Rawlplug Group in the first half of 2026, it amounted to PLN 347,270 thousand and was 0.5% lower than in the first half of 2025.

Rawlplug Group's export sales currently account for 64.2% of total sales.

In the first half of 2026 in the assortment structure of sales, the share of products and services decreased by 10.5%, while the sale of goods and materials increased by 23.8% compared to the first half of 2025.

Currently, the sales ratio is at the level of 55% for products and 45% for commercial goods.

Sales location	01-06.2026		01-06.2025		Change	
	PLN 000s	% share	PLN 000s	% share	PLN 000s	%
Poland	193,260	35.8%	179,394	33.9%	13,866	7.7%
World	347,270	64.2%	349,170	66.1%	(1,900)	(0.5%)
Total	540,530	100.0%	528,564	100.0%	11,966	2.3%

Assortment	01-06.2026		01-06.2025		Change	
	PLN 000s	% share	PLN 000s	% share	PLN 000s	%
Products and services	297,112	55.0%	332,005	62.8%	(34,893)	(10.5%)
Goods and materials	243,418	45.0%	196,559	37.2%	46,859	23.8%
Total	540,530	100.0%	528,564	100.0%	11,966	2.3%

OPERATING COSTS

After six months of 2026, the Rawlplug Group recorded a 2.3% increase in operating expenses, including a 1.3% increase in selling costs.

On the other hand, general and administrative expenses increased by 5.1% compared to the corresponding period of the previous year.

The cost-to-sales ratio remained unchanged at 32.5%.

	01-06.2026	01-06.2025	% change
Selling costs	127,660	125,979	1.3
General and administrative expenses	48,240	45,906	5.1
Operating costs	175,900	171,885	2.3
Share of costs in sales	32.5%	32.5%	0.1
	IIQ25	IIQ24	% change
Selling costs	66,897	66,528	0.6
General and administrative expenses	23,867	23,982	(0.5)
Operating costs	90,764	90,510	0.3
Share of costs in sales	31.7%	35.3%	(10.1)
	IIQ25	IQ25	% change
Selling costs	66,897	60,763	10.1
General and administrative expenses	23,867	24,373	(2.1)
Operating costs	90,764	85,136	6.6
Share of costs in sales	31.7%	33.4%	(5.1)
	01-06.2026	01-06.2025	Zmiana %
Depreciation	33 587	26 233	28%
Material and energy consumption	146 689	157 379	(7%)
Employee benefits costs	121 661	122 740	(1%)
Business travel	2 346	2 219	6%
Transport	25 929	23 331	11%
Representation and advertising	4 009	4 821	(17%)
Taxes, fees and property insurance	5 573	5 150	8%
External services	54 350	74 595	(27%)
Other costs	6 198	5 399	15%
Total	400 342	421 867	(5%)

FINANCIAL ACTIVITIES

In the first half of 2026, the Rawlplug Group achieved PLN 6,277 thousand of financial income, which is a decrease by 51.0% compared to the first half of 2025. At the same time, the Group incurred financial costs in the amount of PLN 23,161 thousand, which is an decrease of 21.4% compared to the same period of 2025.

In the first half of 2026, Rawlplug S.A. had two fixed rate SWAP futures contracts worth PLN 200 million open.

On operations related to the derivatives, the Group reported a profit of PLN 680 thousand in financial revenues.

The main item of financial income is profit from the sale of financial assets (PLN 3,117 thousand), while in financial expenses the main item is interest on loans and advances (PLN 11,732 thousand).

	01-06.2026	01-06.2025	% change
Financial income	6,277	4,156	51.0
Finance costs	(23,161)	(29,474)	(21.4)
Result on financing activities	(16,884)	(25,318)	(33.3)
	IIQ25	IIQ24	% change
Financial income	(215)	2 489	(108.6)
Finance costs	(13,836)	(16,200)	(14.6)
Result on financing activities	(14,051)	(13,711)	2.5
	IIQ25	IQ25	% change
Financial income	(215)	6 492	(103.3)
Finance costs	(13,836)	(9,325)	48.4
Result on financing activities	(14,051)	(2,833)	396.0

CONSOLIDATED BALANCE SHEET

Balance sheet total over 12 months, i.e. in the period from 30.06.2025 to 30.06.2026 it increased by PLN 80,395 thousand (5.2%).

On the non-current assets side, the value of trade receivables increased primarily (by PLN 13,579 thousand compared to the first half of 2025), the value of inventories (by PLN 33,577 thousand compared to by the first half of 2025) and cash (by PLN 32,893 thousand compared to the first half of 2025).

On the liabilities side, the value of equity increased by PLN 71,456 thousand compared to the first half of 2025.

	Stan na 30.06.2026	Stan na 30.06.2025	thousand PLN	%
TOTAL ASSETS	1,632,314	1,551,919	80,395	5.2
Non-current assets, including:	773,979	777,441	(3,462)	(0.4)
Intangible assets	128,617	121,634	6,983	5.7
Property, plant and equipment	502,768	520,383	(17,615)	(3.4)
Investment properties	2,719	8,510	(5,791)	(68.0)
Investments in subsidiaries	16,072	11,408	4,664	40.9
Other long-term financial assets	66,637	55,620	11,017	19.8
Long-term receivables and accruals	11,441	10,935	506	4.6
Odr. Tax	45,726	48,951	(3,225)	(6.6)
Current assets, including:	858,335	774,478	83,857	10.8
Stocks	444,493	410,916	33,577	8.2
Receivables and accruals	289,393	275,814	13,579	4.9
Short-term financial assets	12,643	7,968	4,675	58.7
Cash	109,895	77,002	32,893	42.7
TOTAL LIABILITIES	1,632,314	1,551,919	80,395	5.2
Equity	793,282	721,826	71,456	9.9
Liabilities	839,032	830,093	8,939	1.1
Long-term liabilities, including:	369,298	309,131	60,167	19.5
Loans and advances	300,136	226,660	73,476	32.4
Current liabilities, including:	469,734	520,962	(51,228)	(9.8)
Loans and advances	144,762	208,308	(63,546)	(30.5)
Trade commitments and other liabilities	227,485	217,334	10,152	4.7
	30.06.2026	30.06.2025		
Share of non-current assets	47.4%	50.1%		
Share of current assets	52.6%	49.9%		
Share of inventories in current assets	51.8%	53.1%		
Share of receivables in current assets	33.7%	35.6%		

Selected financial indicators

In order to comprehensively present the Group's financial position, this section also presents alternative performance measures (APM). The RAWLPLUG Group presents these specific alternative performance measures as they are standard measures and ratios commonly used in financial analysis. They provide important information on financial position, operational efficiency, profitability and cash flows. The selection of alternative performance measurements was preceded by an analysis of

their usefulness in terms of providing investors with useful information on the financial position, cash flows and, in the Group's opinion, allows for an optimal assessment of the financial results achieved. The APM ratios used by the Company should be analysed only as additional, and not as a substitute for, financial information presented in the financial statements and considered together with the Group's financial statements.

PROFITABILITY RATIOS

In the first half of 2026, the value of profitability ratios increased compared to the values of the indicators in the same period of 2025.

PROFITABILITY RATIOS OF THE GROUP	30.06.2026	30.06.2025
Gross margin on sales	41.8%	37.7%
Profitability of operating activities	8.5%	4.9%
Net profitability	4.0%	(0.2%)
Return on total assets	1.3%	(0.1%)
Return on equity	2.7%	(0.1%)
EBITDA margin	14.7%	9.8%

Method of calculating the indicators:

- gross margin on sales = gross profit on sales / sales revenues,
- operating profitability = operating profit / sales revenue,
- net profitability = net profit / sales revenues,
- return on total assets = net profit / total assets,
- return on equity = net profit / equity,
- EBITDA margin = operating profit plus depreciation/amortization/sales revenue.

LIQUIDITY RATIOS

In the first half of 2026, the values of liquidity ratios increased compared to the in the first half of 2025.

LIQUIDITY RATIOS OF THE GROUP	30.06.2026	30.06.2025
Current liquidity ratio	1.83	1.49
Quick Liquidity Ratio	0.88	0.70

Method of calculating the indicators:

- current liquidity ratio = current assets / current liabilities,
- Quick liquidity ratio = (current assets – inventories) /current liabilities.

DEBT RATIOS

As at 30.06.2026 the values of the ratios of coverage of non-current assets with equity, long-term debt and long-term debt in liabilities increased compared to the ratios as at 30.06.2025. The value of other debt ratios decreased.

DEBT RATIOS OF THE GROUP	30.06.2026	30.06.2025
Total debt ratio	51.4%	53.5%
Debt to equity ratio	105.8%	115.0%
Non-current asset coverage ratio to equity	102.5%	92.8%
Long-term debt ratio	22.6%	19.9%
Long-term debt in liabilities	44.0%	37.2%

Method of calculating the indicators:

- total debt ratio = long- and current liabilities / total assets,
- debt to equity ratio = long- and short-term liabilities / equity,
- ratio of non-current assets to equity = equity / fixed assets,
- long-term debt ratio = long-term liabilities / total assets,
- Long-term debt in liabilities = long-term liabilities / liabilities.

RISK MANAGEMENT



Risks related to the environment

MACROECONOMIC SITUATION IN THE CONSTRUCTION AND ASSEMBLY INDUSTRY

The first quarter of 2026 in Europe began with a very harsh winter, which significantly affected the decline in demand for outdoor applications – in particular on facades and roofs, which are a key element of the Rawlplug Group's business. As soon as the weather improved, the construction and assembly industry faced another challenge, which is the conflict in the Middle East. The blockade of the Strait of Hormuz and attacks on gas and oil installations have led to drastic increases in the prices of raw materials and their availability. Transport costs - land, sea and air - have also skyrocketed, significantly increasing the cost of doing business. In addition, the market has been burdened with a new levy – CBAM – which has a significant impact on the profitability of importers. The aforementioned factors forced the entire industry to adjust prices in the first months of the year.

Global disruptions in supply chains causing sudden and high increases in the prices of materials and components have led some industries to slow down the implementation of construction projects – some investors decided to wait out the increases, while some companies had a problem with the availability of building materials (e.g. polystyrene).

New legal regulations, especially those related to environmental protection and safety requirements, required the Group to comply with additional requirements.

However, experience in the market, increasing production efficiency and consistent expansion to new customers, combined with the expansion of the product range, allowed - even in these difficult conditions - for sales higher than in the corresponding period of 2025.



MACROECONOMIC SITUATION IN THE INDUSTRIAL SECTOR

In the first half of 2026, Koelner Rawlplug IP Sp. z o.o. The branch in Łańcut recorded a decrease in sales compared to the same period of the previous year. The main reason for this phenomenon was the continuing economic slowdown both on the domestic market and on key foreign markets. The deteriorating economic situation in Germany, which is one of the most important factors in the from the most important export markets for the factory in Łańcut. The weak economic situation in German industry, reduced investment and persistent economic uncertainty translated into a decline in demand for industrial products.

One of the most affected sectors remains the automotive industry, which has been under strong pressure for many months due to falling demand, increasing global competition, technological transformation and cost reduction by manufacturers and their suppliers. The decline in demand in this sector, which is important for the sale of the company's products, had a negative impact on the level of orders.

Strong downward pressure on prices, which is a consequence of weak demand and high competition, combined with still elevated production costs, negatively affected the price competitiveness of the company's offer compared to producers from Turkey, India and the Far East.

The outlook for the coming months remains highly dependent the macroeconomic situation in Poland and on the main foreign markets, in particular the pace of economic recovery in Germany and the situation in European industry. An important factor influencing the conditions for doing business will also be the regulations of the European Union, including the CBAM mechanism, which may affect the cost structure and competitiveness of manufacturers and importers of steel products in the coming years.

The implementation of previous investments aimed at reducing production costs, improving efficiency and increasing the share of technologically advanced special products enabled the company to acquire and the start of new projects. These measures partially compensated for the decline in demand in traditional markets and limited the scale of the decline in sales in the first half of the year.

The key factor influencing sales results in the coming months of 2026 will be the intensification of activities in the field of acquiring new customers and contracts, as well as further geographical diversification sectoral and sectoral sectors. Reducing dependency will be of particular importance from the segments most affected by the current slowdown, including the automotive sector and sales growth in industries with greater growth potential.

Koelner Rawlplug IP Sp. z o.o. The Łańcut Branch plans to continue the implementation of the development strategy aimed at increasing the competitiveness of the plant in the field of special products, further optimization of production costs and development of sales of fasteners for steel structures under the Rawlplug brand. This strategy aims not only to maintain the company's position in the current markets, but also to take advantage of new business opportunities in the conditions of the changing structure of the European industry.

WAR IN UKRAINE AND IN THE MIDDLE EAST

After Russia's aggression against Ukraine, the Group took a number of actions aimed at both helping Ukrainians and minimizing the resulting business risks. Rawlplug S.A. holds shares in a company in Ukraine and two companies in the Russian Federation. The value of the commitment is shown in the table below. Although the Company's Management Board monitors risks on an ongoing basis, as at the date of this Report it is not able to estimate the impact of the war in Ukraine on future results, as this impact will also depend on factors beyond the control of Rawlplug S.A. In the event of other material events related to the impact of the war in Ukraine on Rawlplug's operations and in the event that it comes into possession of reliable estimates of the possible material impact of the war on the results of the Company and the Group, the Management Board of the Company will provide relevant information in the form of current reports. Koelner Ltd has not been operating in Russia since 2015. Therefore, Rawlplug S.A. recognised a provision for shares and receivables also in 2015.

Also with regard to the conflict in the Middle East, the Management Board of Rawlplug S.A. monitors risks on an ongoing basis, but as at the date of this Report, it is not able to estimate the impact of the war on future results, as this impact will also depend on factors beyond the Company's control. In the event of the occurrence of other material events related to the impact of the war in the Middle East on Rawlplug's operations and in the event that it becomes in possession of reliable estimates of the possible material impact of the war on the results of the Company and the Group, the Management Board will provide relevant information in the mode of current reports.

Company	Shares	Write-off for shares	Loan	Write-off for loans	Receivables	Allowance for receivables
Koelner-Ukraine LLC*	7,621	0	0	0	0	0
Koelner Trading KLD LLC*	2,960	0	1,233	0	14,026	0
Koelner Ltd	3,683	(3,683)	0	0	3,576	(3,576)

* As of 30.06.2026, the companies were not included in the consolidation

Operational risks

INTERNAL FACTORS

The organization has been properly prepared to achieve optimal efficiency. Analysis of the product range, focus on product groups allowing to take advantage of competitive advantages, implementation of management solutions in the field of sales and marketing, as well as the implementation of state-of-the-art IT solutions are the main activities, the implementation of which began in 2018 and is being continued.

The changes carried out in recent years in the field of better organization of sales, production and marketing allow for optimal efficiency and maximum use of the Group's potential.

Significant investment expenditures in the machinery park, mainly in the production plant in Rawlplug S.A., but also in the branch in Łańcut, increased the efficiency of both product design and mass production, which translated into better product availability, higher price competitiveness and modernization of the product offer.

SEASONALITY OF SALES

In recent years, the seasonality of sales depending on the season has been blurring. This is related both to the growing share of sales in warm countries (the winter period weakens sales on the construction market in Europe) and to the increasing number of applications inside buildings operated by Rawlplug's offer. and also due to the fewer days in the year when the temperature drops below zero and limits construction work. Also, high consumption and rising prices of building materials cause contractors to work intensively also in winter, and distributors increase stocks in case of shortages of goods and subsequent increases at any time of the year. Despite the smaller impact of seasonality on sales, the onslaught of winter at the beginning of 2026 had a negative impact on the construction market. However, the diversification of the Rawlplug Group's offer has helped to replace the lost anticipated sales of some applications with sales of others.



Financial risks are described in the Consolidated Semi-Annual Report.

SUSTAINABILITY STRATEGY

RAWLPLUG®



ESG. CIPHER OF THE FUTURE

There are few companies like Rawlplug in the world that have the comfort of relying on the wisdom resulting from a hundred years of permanent presence on the market.

The cipher of the future consists of only three letters and is not difficult to crack. E – Environmental. S – Social Responsibility. And also G, for Corporate Governance. Environment, Social Responsibility and Corporate Governance. ESG. That's all – and so much. A code that opens the door to a future in which today's croesus, still focused on profit at all costs, simply will not survive.

On the way to the future, it is important to pay attention to signposts, and these carry a clear message: in a world where natural resources are running out, there is an energy crisis, and weather anomalies resulting from climate change have become the norm, it is necessary to wisely implement well-thought-out strategies for further development. It must be based on the assumption that only the common benefit has – and will have – authentic value. There are few companies in the world that, like Rawlplug, have the comfort of relying on the wisdom resulting from a hundred years of constant presence on the market. That's a whole century. It is a story that our children and our grandchildren learn from books and films, which artists are happy to talk about. Rawlplug observed this history and gained invaluable experience with it. The group drew conclusions from it. Now he wants to co-create its continuation.

The mark of true wisdom is humility in the face of facts. Facts are not discussed, but considered, thinking about what to do next. And the facts are as follows: if humanity does not take care of Nature, which is so exploited by it, if it does not build and strengthen mutual relations between people, without whose support even the best strategies will remain only strategies that are not realized, humanity will stop at the crossroads, treading precariously in place.

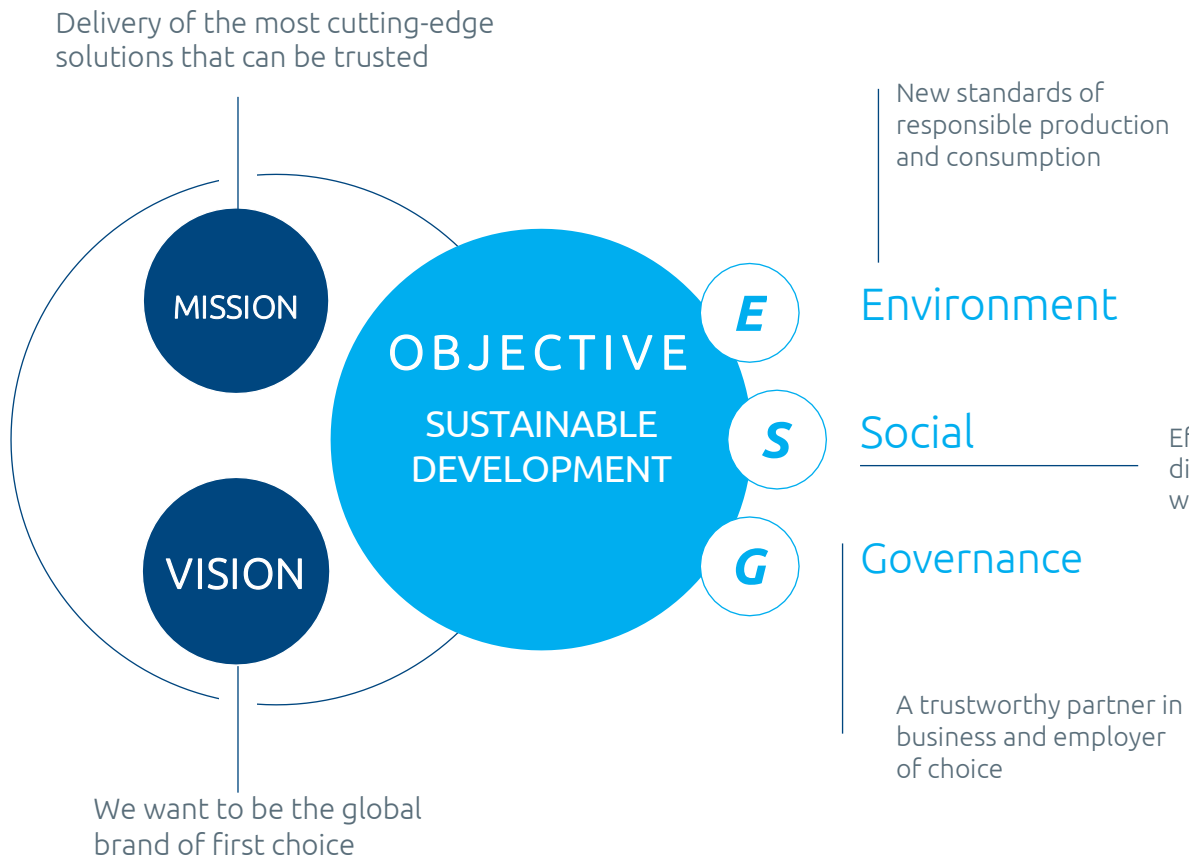
At Rawlplug, a similar scenario is not an option. The group is aware of the fact that in order to grow, you need to consistently move forward, choosing the best path wisely.

This path was shown by nature and history, of which Rawlplug has been an increasingly conscious part for over a century. Rawlplug conducts a number of activities that build and perfectly fit into conscious ESG activities, and the full Sustainable Development report is published at:

<https://company.rawlplug.com/zrownowazon-y-rozwoj/>



OBJECTIVE SUSTAINABILITY



VALUE-BASED MANAGEMENT

Trust and quality are the cornerstones of the RAWLPLUG Group's policy. In order to ensure that customers receive products of the highest quality, in accordance with the technical specifications and declared performance characteristics, the RAWLPLUG Group is obliged to carry out annual audits of the Factory Production Control (FPC) conducted by the Certified Body of the Building Research Institute.

In February, an audit of the Factory Production Control was carried out at the headquarters of Rawlplug S.A., which ended with a positive result, confirming the effectiveness of the ZKP system and compliance with the applicable requirements. In June, an audit of the ZKP was also carried out at Rawlplug Manufacturing Thailand, which ended with a positive result, confirming the maintenance of applicable quality standards and supervision of production processes.

In addition, 15 audits were carried out at suppliers during the period under review. All audits ended with a positive result, confirming that the suppliers met the quality requirements.

In the first half of 2026, an external audit of the Integrated Management System was also carried out, covering Rawlplug S.A. and Koelner Rawlplug IP Sp. z o.o., located in Wrocław. The audit included the certification process in the scope of ISO 9001 (quality management system), ISO 14001 (environmental management system) and ISO 45001 (occupational health and safety management system), as well as a surveillance audit in the field of ISO 27001. The audit ended with a positive result, confirming the compliance of the management systems in place with the requirements of applicable standards and the effectiveness of the implemented organizational solutions.

Maintaining certified management systems supports the mitigation of operational, quality, environmental and information security risks, as well as strengthens the Group's credibility towards customers, business partners, financial institutions and investors.



CONCERN FOR THE ENVIRONMENT

Rawlplug is not only committed to achieving sustainable development goals, but also consistently takes steps to confirm its commitment to reducing its negative impact on the environment and achieving Net Zero status.

In the first half of 2026, the Rawlplug Group continued its activities to support the reduction of the environmental impact of its operations and the development of a responsible business model. The initiatives focused on increasing the environmental transparency of products, developing innovative solutions, educating employees and improving environmental data monitoring processes.

One of the key directions of action was the further acquisition of Environmental Product Declarations (EPDs) for subsequent product groups. Declarations enable a transparent presentation of the environmental impact of products throughout their life cycle and provide customers and business partners with reliable and comparable environmental information.

At the same time, the Group continued to work on the development of innovative products in line with the concept of "green chemistry". The activities include the development of a new generation of chemical anchors without the use of hazardous substances marked with GHS pictograms indicating high environmental harm. The aim of the project is to reduce the environmental impact of products and develop solutions that respond to the growing expectations of the market security and sustainability.

An important element of the activities remains the education of employees in the field of sustainable development and environmental protection. In the first half of 2026, educational activities were addressed in particular to new employees. At the same time, work was carried out on a tool to improve the organisation and implementation of these activities and to facilitate access to knowledge on environmental issues.

The optimization of the process of collecting environmental data from the Rawlplug Group companies was also continued. The development of the process is to enable the monitoring of more environmental aspects, the improvement of data quality and comparability, and the more effective identification of areas requiring action. The expansion of the range of monitored indicators will support data-driven decision-making and the implementation of initiatives aimed at reducing the Group's carbon footprint.

The initiatives carried out confirm the consistent approach of the Rawlplug Group to the development of products and processes that consider environmental aspects. Expanding the scope of EPDs, developing solutions in line with the concept of "green chemistry", educating employees and improving the data monitoring system support more effective management of the Group's environmental impact and the achievement of long-term sustainability goals.



SOCIAL ENGAGEMENT

For Rawlplug, social commitment is one of the key elements of the Sustainable Development Strategy and an important aspect of the responsible functioning of an international market leader. The Group consistently supports both employees and local communities, believing that only in a safe and friendly environment is it possible for them to develop and build lasting relationships.

In the first half of 2026, a number of activities focused on people and their needs were implemented. These included, among others, social support in the form of allowances and initiatives to strengthen the well-being of workers and their families. An important element of the activities was building a culture of appreciation. The group celebrated both Women's Day and Men's Day, highlighting the role and contribution of all employees to the development of the organization. These events were of an integrative nature and were an expression of appreciation and gratitude for everyday work.

Rawlplug also actively promotes a healthy lifestyle and physical activity. In addition to co-financing Multisport cards, additional sports and physical activities were organized, tailored to the different needs and preferences of employees. These initiatives are conducive not only to improving physical condition, but also to the integration of teams and building a positive atmosphere in the workplace.

The daily functioning of employees is also supported by subsidizing meals. Breakfast, lunch and desserts available in the company's canteen significantly increase the comfort of work and save time.

In the second quarter, a special place was occupied by initiatives addressed to employees' families. On the occasion of Children's Day, a competition was organized under the name **"Celebrate Children's Day together with Rawlplug. Rawl Hero – create a Rawlplug hero and show his superPOWER, the power you need"**. The competition encouraged children to play creatively, develop their imagination and present their own artistic talents. The initiative met with great interest and became an opportunity to build bonds between the company and the families of employees.

The celebration of Children's Day also included playing together in the **Land of Alpacas**, where children could participate in numerous games, physical activities and integration attractions. The event created a space for family time, developing relationships and providing the youngest with many positive emotions and unforgettable memories.

In the first half of the year, activities were also continued to integrate the employee community through the organization of occasional events. One of them was the traditional **Fat Wednesday/Thursday**, during which, in addition to sweet and fresh donuts, people who prefer a plant-based diet and employees who consciously care for about healthy eating. Alternative snacks and lighter snack options were available, making the initiative more inclusive and responding to the diverse needs of employees. The actions taken confirm that Rawlplug's social responsibility includes both caring for employees and their families, as well as building an organizational culture based on mutual respect, integration, well-being and joint celebration of important events.



OTHER INFORMATION



List of subsidiaries of the Rawlplug Group as at 30.06.2026

Entity Name	Registered office	Economic activity	Type of linkage	Type of consolidation, or indication of exclusion from consolidation	Date of control/ significant Influence	% of share capital held	Share of total votes at general meeting
Rawlplug Ltd	Great Britain	wholesale of construction materials	1 st degree subsidiary	full	31.10.2005	100,00%	100,00%
Koelner Rawlplug IP Sp. z o.o.	Wrocław; Łańcut Branch: Łańcut, Poland	management of intangible assets and the Shared Services Centre for the Group companies; Łańcut Branch: production of fasteners	1 st degree subsidiary	full	07.11.2011	100,00%	100,00%
Koelner Hungária Kft	Hungary	wholesale of construction materials	1 st degree subsidiary	full	04.08.2005	51,00%	51,00%
Rawlplug CZ s.r.o.	Czechia	wholesale of construction materials	1 st degree subsidiary	full	10.05.2000	100,00%	100,00%
Koelner Germany GmbH	Germany	wholesale of construction materials	1 st degree subsidiary	full	15.07.2005	100,00%	100,00%
Stahl GmbH	Germany	wholesale of construction materials	2 nd degree subsidiary	full	04.04.2007	100,00%	100,00%
Rawlplug Middle East FZE	U.A.E.	wholesale of construction materials	1 st degree subsidiary	full	17.07.2006	100,00%	100,00%
Rawlplug Building & Construction Material Trading LLC	U.A.E.	wholesale of construction materials	2 nd degree subsidiary	full	22.03.2010	100,00%*	100,00%*
Rawlplug Ireland Ltd	Ireland	wholesale of construction materials	1 st degree subsidiary	full	31.10.2005	100,00%	100,00%
Koelner Vilnius UAB	Lithuania	wholesale of construction materials	1 st degree subsidiary	full	01.08.2002	100,00%	100,00%
Herco Ireland Ltd	Irelandia	warehouse	related entity	not subjected to consolidated, in accordance with IAS 1 point 31	10.10.2025	25,00%	25,00%
Rawlplug France SAS	France	wholesale of construction materials	1 st degree subsidiary	full	31.10.2005	100,00%	100,00%
Rawl Scandinavia AB	Sweden	wholesale of construction materials	1 st degree subsidiary	full	16.10.2006	100,00%	100,00%
Rawlplug Slovakia s. r. o.	Slovakia	wholesale of construction materials	1 st degree subsidiary	full	20.12.2011	100,00%	100,00%
Koelner Ltd	Russia	wholesale of construction materials	1 st degree subsidiary	full	01.04.2005	100,00%	100,00%
Rawlplug Manufacturing (Thailand) Ltd	Thailand	production and wholesale of construction materials	1 st degree subsidiary	full	20.08.2018	99,91%	99,91%
Koelner-Ukraine LLC	Ukraine	wholesale of construction materials	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	01.07.2010	87,00%	87,00%
Koelner Trading KLD LLC	Russia	production and wholesale of construction materials	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	12.08.2010	100,00%	100,00%

Koelner Kazakhstan Ltd	Kazakhstan	wholesale of construction materials	1st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	23.05.2006	70,00%	70,00%
Rawlplug Portugal Lda	Portugal	wholesale of construction materials	subsidiary: 1 st degree (99% cap.), 2 nd degree (1% cap.)	full	04.02.2015	100,00%	100,00%
Rawl Africa (PTY) Ltd	Republic of South Africa	wholesale of construction materials	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	20.02.2015	100,00%	100,00%
Rawlplug Singapore Pte. Ltd	Singapore	wholesale of construction materials	1 st degree subsidiary	full	06.01.2017	100,00%	100,00%
Rawlplug Shanghai Trading Ltd	People's Republic of China	wholesale of construction materials	1 st degree subsidiary	full	13.04.2017	100,00%	100,00%
Rawlplug Inc.	USA	wholesale of construction materials	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	26.05.2017	100,00%	100,00%
Rawlplug Products and Services India Private Ltd	India	wholesale of construction materials	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	06.03.2018	100,00%	100,00%
Rawlplug Italy S.R.L.	Italy	wholesale of construction materials	1 st degree subsidiary	full	06.11.2019	100,00%	100,00%
Rawlplug Vietnam Company Ltd	Vietnam	production and wholesale of construction materials	subsidiary: 1 st degree (50% cap.) 2 nd degree (50% cap.)	full	09.10.2020	100,00%	100,00%
JN192 Sp. z o.o.	Wroclaw, Poland	implementation of construction projects related to the construction of buildings	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	06.10.2020	100,00%	100,00%
JN192 Sp. z o.o. sp.k.	Wroclaw, Poland	development activity	subsidiary: 1 st degree (99.9% cap.) 2 nd degree (0.1% cap.)	full	21.10.2020	100,00%	100,00%
Rawlplug Australia Pty Ltd	Australia	wholesale of construction materials	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	02.04.2021	100,00%	100,00%
Rawlplug SPL Sp. z o.o.	Wroclaw, Poland	distribution centre	1 st degree subsidiary	full	27.04.2021	100,00%	100,00%
Rawlplug Turkey Building Materials Limited	Turkey	wholesale of construction materials	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	15.03.2022	100,00%	100,00%
Rawlplug Energia Odnawialna Sp. z o.o.	Wroclaw, Poland	production of electricity from renewable energy sources	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	11.04.2022	100,00%	100,00%
Rawlplug Inwestycje Sp. z o.o.	Wroclaw, Poland	construction activities	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	30.06.2022	100,00%	100,00%
Rawlplug España, S.L.	Spain	wholesale of construction materials	subsidiary: 1 st degree (95% cap.) 2 nd degree (5% cap.)	not subjected to consolidated, in accordance with IAS 1 point 31	07.11.2023	100,00%	100,00%
Rawlplug California Inc.	USA	wholesale of construction materials	1 st degree subsidiary	not subjected to consolidated, in accordance with IAS 1 point 31	03.05.2025	51,00%	51,00%
Rawlplug Solutions India Private Ltd	India	wholesale of construction materials	subsidiary: 1st degree (99% cap.) 2nd degree (1% cap.)	not subjected to consolidated, in accordance with IAS 1 point 31	30.06.2026	100,00%	100,00%

*As required by the laws of the United Arab Emirates, 51% of the shares are formally registered as a nominee shareholder, but the parent company has full ownership and control rights (beneficial ownership).

SHAREHOLDING

According to the information held by the Company, the shareholding structure of Rawlplug S.A., including shareholders holding at least 5% of the total number of votes in the Company, as at the date of publication of this consolidated periodic report was as follows:

In the period from the publication of the previous periodic report on the Warsaw Stock Exchange, i.e. the report for the first quarter of 2026, to the date of publication of this report, the shareholding structure did not change. The Company is not aware of any agreements as a result of which there may be changes in the proportions of shares held by the existing shareholders in the future.

SHARES HELD BY MEMBERS OF THE PARENT COMPANY'S AUTHORITIES

According to the information held by the Company, the number of shares held in Rawlplug S.A. by persons holding positions in the Company's authorities was as follows:

Shareholder	Number of shares*	Share in the share capital**
Amicus Polinae Sp. z o.o.	17 453 750	56,19
Radosław Koelner	3 189 371	10,27
PKO BP Bankowy PTE S.A.	2 933 639	9,45
Nationale Nederlanden PTE S.A.	2 842 138	9,15
Other	4 640 503	14,94
Total	31 059 401	100,00

*Number of shares = Number of votes at the General Meeting

**% share in the share capital = % share in the number of votes at the General Meeting of Shareholders

MANAGEMENT BOARD

	Number of shares as at the date of publication of this report	Number of shares as at the date of publication of the consolidated periodic report for IQ2026
Radosław Koelner – President of the Management Board	3 189 371	3 189 371
Marek Mokot – Vice President of the Management Board	0	0
Piotr Kopydłowski – Member of the Management Board, Chief Financial Officer	29 344	29 344
Przemysław Tkaczyk – Member of the Management Board, Sales	0	0

SUPERVISORY BOARD

	Number of shares as at the date of publication of this report	Number of shares as at the date of publication of the consolidated periodic report for IQ2026
Osman Kosmalski – Chairman of the Supervisory Board	1	1
Tomasz Mogilski – Deputy Chairman of the Supervisory Board	100 000	100 000
Włodzimierz Frankowicz – Member of the Supervisory Board	0	0
Małgorzata Kłoka – Member of the Supervisory Board	0	0
Janusz Pajka – Member of the Supervisory Board	0	0
Anna Piotrowska-Kus – Member of the Supervisory Board	2 000	2 000
Zbigniew Stabiszewski – Member of the Supervisory Board	0	0

The nominal value of one share of Rawlplug S.A. is PLN 1

RELATED-PARTY TRANSACTIONS EXECUTED ON TERMS OTHER THAN MARKET TERMS

All transactions between related parties were concluded on arm's length terms.

CHANGES IN THE ORGANIZATION

On 30.06.2026, Rawlplug S.A. acquired 99% and Koelner Rawlplug IP Sp. z o.o. acquired 1% of shares in Rawlplug Solutions India Private Limited worth 1 million Indian rupees.

SURETIES AND GUARANTEES

In the first half of 2026, Rawlplug S.A. and its subsidiaries did not provide any guarantees for the repayment of a credit or loan and did not provide guarantees whose total value of the existing sureties and guarantees is significant.

OTHER OFF-BALANCE SHEET ITEMS

As at 30.06.2026, the RAWLPLUG Group had no other significant off-balance sheet items.

SIGNIFICANT PROCEEDINGS IN PROGRESS BEFORE A COURT, ARBITRATION BODY OR PUBLIC ADMINISTRATION AUTHORITY

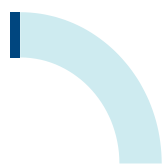
As at 30.06.2026, there were no proceedings pending before a court or other authority that would involve material claims or liabilities.

EVENTS AFTER THE END OF THE PERIOD

On 31.07.2026, the Management Board adopted resolution No. 01/07/2026 on the exercise of the right resulting from Article 84a of the Accounting Act, to fail to comply with selected sustainability reporting obligations in the financial year 2026 - the Company and the Group will continue to prepare a sustainability report, but it will not be subject to attestation.

RULES FOR THE PREPARATION OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements of the Rawlplug Group and the interim condensed separate financial statements of the Parent Company of Rawlplug S.A. cover the six-month period ended on 30.06.2026 and was prepared in accordance with the provisions of the Regulation of the Minister of Finance of 06.06.2026 (Journal of Laws of 2026, item 755) on current and periodic information published by issuers of securities (...) and IAS 34 Interim Financial Reporting. The interim condensed consolidated financial statements have been prepared in accordance with the accounting principles presented in the last consolidated financial statements of the Group for the year ended 31.12.2025.



RADOSŁAW KOELNER

President of the Management Board of Rawlplug S.A.



MAREK MOKOT

Vice-President of the Management Board of Rawlplug S.A.



PIOTR KOPYDŁOWSKI

Member of the Management Board of Rawlplug S.A., Chief Financial Officer



PRZEMYSŁAW TKACZYK

Member of the Management Board, Sales



Wrocław, 27.08.2026 r.



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