
Complete proposals to be adopted at the annual general meeting of
ROCKWOOL A/S

Wednesday, 2 April 2025 at 3:00 p.m.
in Roskilde Kongrescenter, Møllehusvej 15, DK-4000 Roskilde, Denmark.

Agenda:

1. The board of directors' report on the company's activities during the past financial year.
2. Presentation of annual report with auditors' report.
3. Adoption of the annual report for the past financial year and discharge of liability for the management and the board of directors.

The board of directors proposes that the annual report is approved, and that the management and the board of directors are discharged from liability.

4. Presentation of and advisory vote on remuneration report.
5. Approval of the remuneration of the board of directors for 2025/2026.

Under article 15.f of the Articles of Association, the general meeting determines the annual remuneration of the members of the board of directors.

The board of directors recommends that the general meeting approves the following remuneration of the board of directors for the period until the next annual general meeting:

Chairman of the board of directors:	1,365,000 DKK
Deputy Chairman of the board of directors:	910,000 DKK
Other members of the board of directors:	455,000 DKK
Supplement to Audit Committee chairperson:	376,000 DKK
Supplement to Audit Committee members:	228,000 DKK
Supplement to Remuneration and Nomination Committee members:	114,000 DKK

The proposed remuneration represents an increase of 3.5 percent compared to the remuneration level for 2024/2025. The remuneration was most recently adjusted in 2024. The purpose of the proposed increases is to align the remuneration of board members with other Danish Large Cap Companies.

6. Allocation of profits according to the adopted accounts.

According to the 2024 annual report, the annual result of ROCKWOOL A/S amounts to 541 MEUR, which is proposed to be allocated as follows:

The board of directors proposes a distribution of dividends for the financial year 2024 of 63 DKK (8.4 EUR) per share of a nominal value of 10 DKK, amounting to a total of 182 MEUR.

Dividend of 63 DKK (8.4 EUR) per share of nominally 10 DKK	182 MEUR
Revaluation reserve according to the equity method	303 MEUR
Retained earnings	<u>56 MEUR</u>
	<u>541 MEUR</u>

For the group, the annual result of 550 MEUR is allocated as follows:

Dividend of 63 DKK (8.4 EUR) per share of nominally 10 DKK (as mentioned above)	182 MEUR
Retained earnings	<u>368 MEUR</u>
	<u>550 MEUR</u>

The dividend will be paid on 7 April 2025 after approval by the general meeting.

7. Election of members to the board of directors.

According to the Articles of Association, all members of the board of directors elected at the general meeting resign each year. Members of the board of directors are elected for the period until the next annual general meeting.

The board of directors nominates the following board members for re-election: Ilse Irene Henne, Rebekka Glasser Herlofsen, Carsten Kähler, Thomas Kähler and Jørgen Tang-Jensen.

Additionally, the board of directors proposes that Claes Westerlind is elected as a new member of the board of directors.

In connection with his appointment as CEO of ROCKWOOL A/S, Jes Munk Hansen resigned from the Board of Directors as of 31 August 2024. He will therefore not seek re-election at the general meeting.

A description of the background of and the offices held by each candidate proposed for election by the board of directors, including the board of directors' reasons for the nomination, is enclosed in appendix 1 and is available on the company's website, www.rockwool.com/group/agm.

Subject to election of the above candidates, the board of directors expects to appoint Thomas Kähler as Chairman and Jørgen Tang-Jensen as Deputy Chairman.

8. Appointment of auditors.

Under article 20 of the Articles of Association, one or more state-authorized public auditors are elected by the general meeting for one year at a time.

The board of directors proposes re-appointment of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PwC) as auditor of the company in accordance with the Audit Committee's recommendation in respect of statutory financial and sustainability reporting.

The Audit Committee is free from influence by third parties and has not been impacted by any agreements with third parties, which limit the general meeting's choice to certain auditors or audit firms.

9. Proposals from the board of directors or shareholders.

Proposals from the board of directors:

9a. Authorisation to acquire own shares.

The board of directors proposes that the general meeting authorises the board of directors to allow the company to acquire own shares during the period until the next annual general meeting, i.e. class A shares as well as class B shares, of a total nominal value of up to 10 percent of the company's share capital, provided that the price of the shares at the time of purchase does not deviate by more than 10 percent from the most recent listed price.

9b. Amendment of the nominal value of the company's shares.

The board of directors proposes a share split in a ratio of 1:10, whereby the nominal value of the company's A and B shares will change from 10 DKK to 1 DKK. The 1:10 share split will be completed as soon as possible following the approval of the general meeting. The completion of the share split will be announced in a separate company announcement.

The purpose of the share split is provide shareholders with the opportunity to gain co-ownership in the company. The share split will not affect the voting rights per share or the relative share of voting rights of individual shareholders, it being noted that the voting ratio between Class A and B shares will remain unchanged.

As a result of this proposal, the Articles of Association will be amended as follows:

- Article 3.b will be amended to read:

"The share capital is divided into shares of DKK 1 each."

- Article 10.b will be amended to read:

"At the general meeting, each class A share of DKK 1 carries ten votes, and each class B share of DKK 1 carries one vote."

The share split will not impact the company's ongoing share buyback program or the continued conversion of A shares into B shares pursuant to Article 6 of the Articles of Association, except for the technical adjustments of the new nominal value of the company's shares resulting from the share split.

9c. Reduction of the company's share capital for the purpose of cancelling own shares.

The board of directors proposes a reduction of the company's share capital from nominally 216,207,090 DKK to nominally 211,605,790 DKK by cancellation of repurchased class B shares of nominally 4,601,300 DKK corresponding to 460,130 class B shares of nominally 10 DKK each. Subject to approval and completion of the share split under item 9b., these B shares will, upon implementation of the capital decrease, amount to 4,601,300 class B shares of nominally 1 DKK each.

The board of directors' proposal to reduce the company's share capital is made to adjust the capital structure in continuation of the share buy-back programme made to distribute funds to the shareholders. The class B shares proposed for cancellation were repurchased for the total sum of 1,192,983,209 DKK which means that, in addition to the nominal reduction amount, 1,188,381,909 DKK has been distributed to the shareholders.

Before implementing the proposed capital reduction, the Company will publish in the Danish Business Authority's IT system a notice of creditors' right to submit claims against the company within a four-week notice period. The capital reduction will only be implemented after the expiry of this notice period.

As a result, it is proposed to amend article 3.a of the company's Articles of Association with effect from the implementation of the capital reduction as follows:

"3.a: The share capital of the company is DKK 211,605,790; of which class A shares constitute DKK 98,178,390 and class B shares DKK 113,427,400."

9d. Proposal to contribute 100 MDKK to the Foundation for Ukrainian Reconstruction.

Based on ROCKWOOL's wish to continue to actively contribute to the reconstruction of Ukraine, the board of directors proposes that the general meeting approves that an additional amount of 100 MDKK be contributed to the Foundation for Ukrainian Reconstruction.

In submitting this proposal, the board of directors has assessed that the proposal reflects and supports ROCKWOOL's values and activities. The board of directors considers that the proposal reflects that the company has a social responsibility and that the conflict in Ukraine is a completely extraordinary situation that affects and is of major importance to the company, its employees and business partners.

10. Any other business.

At the time of convening the general meeting, the company's share capital amounts to a nominal value of 216,207,090 DKK, divided into a class A share capital of a nominal value of 98,178,390 DKK (9,817,839 shares of a nominal value of 10 DKK each) and a class B share capital of a nominal value of 118,028,700 DKK (11,802,870 shares of a nominal value of 10 DKK each). Each class A share of a nominal value of 10 DKK entitles to ten votes, and each class B share of a nominal value of 10 DKK entitles to one vote according to article 10.b of the Articles of Association.

Shareholders are entitled to vote, if they on the record date, Wednesday, 26 March 2025, are registered in the company's register of shareholders or have given notice to the company of ownership, which the company has received for the purpose of registration in the register of shareholders, but which has not yet been registered according to article 10.c. of the Articles of Association, and who have requested admission cards or submitted absentee votes in due time.

To adopt the proposals under agenda items 9b. and 9c., shareholders corresponding to at least two thirds of the votes cast and of the share capital represented at the general meeting must vote in favour of the proposals, and more than 40 percent of the total number of votes in the Company must be represented at the general meeting. All other proposals on the agenda may be adopted by a simple majority vote.

The general meeting will be transmitted in full directly via webcast in Danish and English. Further information on the webcast and the general meeting is available at the company's website, www.rockwool.com/group/agm. The webcast will only include the platform and rostrum. Information on collection and processing of personal data in connection with the annual general meeting is available on the company's website www.rockwool.com/group/agm.

The company encourages all shareholders to actively take part in the annual general meeting, by providing questions to the company's management on any matters that may require clarification.

6 March 2025
Board of Directors