



**NOTICE CONVENING
THE ANNUAL GENERAL MEETING
OF ROCKWOOL A/S**

Wednesday, 2 April 2025 at 3:00 p.m.

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The annual general meeting of shareholders is hereby convened to take place on

Wednesday, 2 April 2025 at 3:00 p.m.

in Roskilde Kongrescenter, Møllehusvej 15, DK-4000 Roskilde, Denmark.

Registration for the general meeting must take place no later than Friday, 28 March 2025 either electronically via the shareholder portal on www.rockwool.com/group/shareholder or by returning the completed registration form to Computershare A/S.

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.

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.
4. Presentation of and advisory vote on remuneration report.
5. Approval of the remuneration of the board of directors for 2025/2026.
6. Allocation of profits according to the adopted accounts.

The board of directors proposes a distribution of dividends for the financial year 2024 of 63 DKK per share of a nominal value of 10 DKK. 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.

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.

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 to provide smaller private 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.

Share capital, voting right and adoption requirements

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.

Admission cards

The electronic admission card(s) will be sent to the email address provided by the shareholder in the shareholder portal, and which has been registered in the register of shareholders. Shareholders must bring the admission card(s) to the general meeting, either electronically on a smartphone/tablet or in a print version. Shareholders also have the option to collect admission card(s) at the registration counter at the entrance to the general meeting upon providing proper proof of identification.

At the registration counter, shareholders will receive a printed ballot for the general meeting upon providing admission card(s) or proof of identification.

Shareholders wishing to attend the general meeting must request an admission card no later than Friday, 28 March 2025. Admission cards can be obtained as follows:

- (a) electronically via the shareholder portal on www.rockwool.com/group/shareholder by using the password and deposit account information sent directly to all registered shareholders or MitID;
- (b) by returning the completed registration form to Computershare A/S, Lottenborgvej 26 D, 1st floor, DK-2800 Kgs. Lyngby. The registration form has been sent to all registered shareholders, who have requested it, and is also available at the company's website, www.rockwool.com/group/agm; or
- (c) by contacting Computershare A/S, by phone, (+ 45) 4546 0997 (weekdays between 09:00 and 15:30 (CET)) or by email, gf@computershare.dk.

Proxy

A shareholder may utilise his/her voting rights by proxy, provided that the proxy holder substantiates his right to attend the general meeting by presenting an admission card and a dated proxy form in writing. The proxy form is available at the company's website, www.rockwool.com/group/agm, and can also be obtained from Computershare A/S.

Computershare A/S must receive the completed proxy form no later than on Friday, 28 March 2025. The proxy form may be sent in writing by ordinary mail or electronically via the shareholder portal on www.rockwool.com/group/shareholder.

Absentee votes (voting by correspondence)

A shareholder may exercise his/her voting rights by submitting an absentee vote. A form for submitting absentee votes may be obtained at the company's website, www.rockwool.com/group/agm, and may also be obtained from Computershare A/S.

Computershare A/S must receive the absentee votes no later than Monday, 31 March 2025. Absentee votes can be sent in writing by ordinary mail or electronically via the shareholder portal on www.rockwool.com/group/shareholder.

Publication of documents

The notice including the agenda, the complete proposals, information about voting rights and capital structure at the time of the notice convening the annual general meeting, the audited annual report, remuneration report, the form of proxy and absentee votes as well as information on handling of personal data in connection with the annual general meeting will be available at the company's website, www.rockwool.com/group/agm, in the period from the publication of the notice and until and including the day of the general meeting.

Questions

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.

You are welcome to send questions or comments soonest possible and no later than Sunday, 30 March 2025 to agm@rockwool.com. We may respond to specific questions directly to a shareholder while questions or comments of interest for a broader range of shareholders will be addressed during the meeting.

Yours sincerely,
ROCKWOOL A/S

On behalf of the board of directors
Thomas Kähler, Chairman of the board of directors