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

Wednesday, 10 April 2024 at 3:00 p.m.
at 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 2024/2025.

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:	1,320,000 DKK
Deputy Chairman of the board of directors:	880,000 DKK
Other members of the board of directors:	440,000 DKK
Supplement to Audit Committee chairperson:	363,000 DKK
Supplement to Audit Committee members:	220,000 DKK
Supplement to Remuneration Committee members:	110,000 DKK

The proposed remuneration represents an increase of 10 percent compared to the remuneration level for 2023/2024. The remuneration was most recently adjusted in 2022. 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 2023 annual report, the annual result of ROCKWOOL A/S amounts to 381 MEUR.

The board of directors proposes a distribution of dividends for the financial year 2023 of 43 DKK (5.8 EUR) per share of a nominal value of 10 DKK, amounting to a total of 125 MEUR.

Dividend of 43 DKK (5.8 EUR) per share of nominally 10 DKK	125 MEUR
Revaluation reserve according to the equity method	101 MEUR
Retained earnings	<u>155 MEUR</u>
	<u>381 MEUR</u>

For the group, the annual result of 389 MEUR is allocated as follows:

Dividend from the parent company of 43 DKK (5.8 EUR) per share of nominally 10 DKK (as mentioned above)	125 MEUR
Retained earnings	<u>264 MEUR</u>
	<u>389 MEUR</u>

The dividend will be paid on 15 April 2024 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: Jes Munk Hansen, Ilse Irene Henne, Rebekka Glasser Herlofsen, Carsten Kähler, Thomas Kähler and Jørgen Tang-Jensen.

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 at 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-authorised public auditors are elected by the general meeting for one year at a time.

The board of directors proposes 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 proposal is based on a recommendation from the company's Audit Committee following a tender process carried out in accordance with Article 16 of the Audit Regulation (Regulation (EU) No 537/2014). Based on a thorough evaluation of several participating audit firms, including in terms of eligibility, qualifications and global presence, two candidates have been selected and the Audit Committee recommends the election of PwC as auditor. The Audit Committee finds that both candidates possess the necessary qualifications, but that PwC based on an overall assessment of price, terms and qualifications, to a greater degree meets the relevant selection criteria.

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. Approval of remuneration policy for the board of directors and registered directors.

The company's remuneration policy was most recently approved by the shareholders at the annual general meeting in 2020. In line with the Danish Companies Act, the board of directors proposes that the general meeting approves an updated version of the remuneration policy for the board of directors and registered directors. Compared to the 2020 remuneration policy, the updated version includes editorial changes only.

The proposed updated remuneration policy is enclosed as appendix 2 and is available at the company's website, www.rockwool.com/group/agm.

9c. 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 99,942,650 DKK (9,994,265 shares of a nominal value of 10 DKK each) and a class B share capital of a nominal value of 116,264,440 DKK (11,626,444 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, 3 April 2024, are registered in the company's register of shareholders or have given notice to the company of a change 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.

All 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.

March 2024
Board of Directors