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

Wednesday, 29 March 2023 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 2023/2024.

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:	1,200,000 DKK
Deputy Chairmen of the board of directors:	800,000 DKK
Other members of the board of directors:	400,000 DKK
Supplement to Audit Committee chairperson:	330,000 DKK
Supplement to Audit Committee members:	200,000 DKK
Supplement to Remuneration Committee members:	100,000 DKK

The proposed remuneration represents the same level as the remuneration approved for 2022/2023.

6. Allocation of profits according to the adopted accounts.

According to the 2022 annual report, the annual result of ROCKWOOL A/S amounts to 262 MEUR.

The board of directors proposes a distribution of dividends for the financial year 2022 of 35 DKK (4.7 EUR) per share of a nominal value of 10 DKK, amounting to a total of 102 MEUR.

Dividend of 35 DKK (4.7 EUR) per share of nominally 10 DKK	102 MEUR
Revaluation reserve according to the equity method	162 MEUR
Retained earnings	<u>- 2 MEUR</u>
	<u>262 MEUR</u>

For the group, the annual result of 273 MEUR is allocated as follows:

Dividend from the parent company of 35 DKK (4.7 EUR) per share of nominally 10 DKK (as mentioned above)	102 MEUR
Retained earnings	<u>171 MEUR</u>
	<u>273 MEUR</u>

The dividend will be paid on 3 April 2023 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.

Board member and Deputy Chairman, Carsten Bjerg has informed the board of directors that he will not seek re-election to the board at the 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.

The board of directors proposes that Jes Munk Hansen is elected as new member of the board of directors.

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

The board of directors proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab as auditor of the company.

The proposal is based on the recommendation of the Audit Committee. 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% 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% from the most recent listed price.

9b. Proposal to use 100 MDKK to support the reconstruction of Ukraine.

The board of directors has on several occasions stated that ROCKWOOL will actively contribute to the reconstruction of Ukraine. Accordingly, at the company's extraordinary general meeting held on 31 August 2022, it was approved that the company could use 100-200 MDKK to support the reconstruction of Ukraine.

Due to the situation in Ukraine, it has not yet been possible to start construction projects, but ROCKWOOL is in close dialogue with the authorities in the Chernihiv region and expects that major construction projects can be commenced soon. Since the extraordinary general meeting, ROCKWOOL has used approx. 20 MDKK of the approved amount, primarily on the purchase and delivery of tents, generators and heaters for the citizens of the city of Chernihiv, Ukraine.

In order to separate the reconstruction efforts in Ukraine from the day-to-day operations of the company, ROCKWOOL has resolved to establish the Foundation for Ukrainian Reconstruction, the purpose of which is to provide support for relevant projects and initiatives dedicated to the reconstruction of Ukraine and to Ukrainian refugees. The foundation can further provide support for other non-profit or charitable purposes, if the foundation's primary purpose cannot or can only be fulfilled with difficulty.

In connection with the establishment of the foundation, ROCKWOOL has resolved to contribute the remainder of the previously approved amount of 200 MDKK to the foundation dedicated to support reconstruction projects in Ukraine.

Based on ROCKWOOL's wish to continue to contribute, the board of directors proposes that the general meeting approves that an additional amount of 100 MDKK be contributed to the foundation. The total contribution to the foundation will thus be 280 MDKK.

it remains a condition that contributed amounts used in Ukraine may not be used in areas not under the control of the Ukrainian government.

In submitting the proposal, the board of directors has assessed that the proposal reflects and supports ROCKWOOL's values and activities. Just as at last year's extraordinary general meeting, the board of directors has considered 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 108,669,070 DKK (10,866,907 shares of a nominal value of 10 DKK each) and a class B share capital of a nominal value of 107,538,020 DKK (10,753,802 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, 22 March 2023, 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 2023
Board of Directors