



Company announcement
for ROCKWOOL International A/S
Release no. 9 – 2021
to Nasdaq Copenhagen

7 April 2021

Restricted Share Unit Programs

The ROCKWOOL International A/S Board of Directors has today, in accordance with the remuneration policy adopted at the Annual General Meeting 2020, decided to allocate Restricted Share Units, including phantom units, (“RSUs”) to a group of up to 75 key employees in leading positions, including Group Management (the “Participants”). The scheme is designed to align the interest of the Participants to those of our shareholders, and to give the Participants an incentive to make a long-term commitment as well as to promote value creation within the group.

The Board of Directors has granted the Participants a total of 7,604 RSUs and, subject to vesting, each RSU entitles the holder to receive one ROCKWOOL International B-share or, in case of phantom units, a cash based settlement to the corresponding share value at the time of transfer. The fair value of each RSU is DKK 2,543.19 being the 15 days average price of ROCKWOOL International's B-share up to the date of approval of the allocation. The total fair value of the RSU allocation is EUR 2.6 million.

The RSUs will vest on 22 May, 2024. Following the end of the vesting period the allocated RSUs are replaced by B-shares with a face value of DKK 10 or, in case of phantom units, a corresponding cash settlement, conditional to the Participant being employed within the ROCKWOOL Group.

Holders of the RSUs will have no rights as a shareholder until transfer to the Participants as ROCKWOOL International B-shares following the aforementioned vesting period. Information on completed transfers of B-shares to registered management members will be published as a company announcement following the end of the vesting period and included in the ROCKWOOL International A/S Remuneration Report for the relevant financial year.

The RSU allocation is subject to Danish law and to the remuneration policy.

The RSU programs will have no dilution effect on existing shareholders.

The remuneration policy can be found on
www.rockwool.com/group/about-us/corporate-governance/remuneration/.

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