

## Modern Slavery Statement for the Financial Year 2024

This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 and constitutes ROCKWOOL Limited's statement for the financial year ending 31 December 2024. The statement describes the initiatives and considerations that ROCKWOOL Limited in conjunction with its parent company, ROCKWOOL A/S located in Hedehusene, Denmark ("ROCKWOOL Group"), has taken to minimise the risk of slavery and human trafficking taking place in its supply chains or in the company.

As part of ROCKWOOL Group, ROCKWOOL Limited ensures that it implements ROCKWOOL Group policies and procedures in its day-to-day business practices and local supply chain.

In accordance with the Danish Financial Statements and other applicable directives and regulations including the EU's Corporate Sustainability Reporting Directive (CSRD) and the associated European Sustainability Reporting Standards (ESRS) as outlined in Annex 1 to Commission Delegated Regulations (EU) 2023/2772, ROCKWOOL Group has issued an Annual Report and Sustainability Statement for the financial year ending 31<sup>st</sup> December 2024. This report complies with and fulfils the requirements to report on the management of risks related to the environment, climate, human rights, labour and social conditions, anti-corruption, gender distribution and data ethics. The Report can be found here:

<https://www.rockwool.com/siteassets/investors/financial-reports/2025/annual-report-2024.pdf>

### ROCKWOOL Group Structure and supply chain

ROCKWOOL Limited is a manufacturer of high-performing and sustainable insulation products for the construction industry. From its factory and offices based in Bridgend, South Wales to its national sales team, ROCKWOOL Limited has over 500 employees across the UK and Ireland.

ROCKWOOL Limited's parent company, ROCKWOOL Group headquartered in Denmark, is a focused industrial company with leading positions in insulation, acoustic ceilings and horticultural growing media based on stone wool technology. ROCKWOOL Group operates under the trademarks ROCKWOOL, Grodan, Lapinus, Rockfon, Rockpanel, Flumrock, Heck and FAST.

ROCKWOOL Group operations are focused on Europe including the UK, North America and Asia. ROCKWOOL Group has approximately 12,200 employees, operates out of 42 manufacturing facilities in 23 countries and has a sales presence in over 120 countries. More information is available on [www.rockwoolgroup.com](http://www.rockwoolgroup.com).

The ROCKWOOL Group's supply chain currently engages more than 10,000 suppliers worldwide covering a multitude of categories of goods and services. Suppliers vary from small local suppliers to large international suppliers supplying the ROCKWOOL Group on a worldwide basis.

As a global player, ROCKWOOL Group is aware that its sourcing and procurement activities can have an impact on both human rights and the environment. ROCKWOOL Group co-operates closely with its suppliers and sees them as important players in the ROCKWOOL Group's common pursuit of a more sustainable supply chain.

ROCKWOOL Limited's approach to human rights is guided by ROCKWOOL Group Human Rights Policy and ROCKWOOL Limited's Anti-Slavery and Human Trafficking Policy. Respect for human rights is a fundamental value at ROCKWOOL Group, one that is reflected in both the materials ROCKWOOL Group produces and the manner in which it operates. ROCKWOOL Group respects and promotes human rights in accordance with OECD Guidelines and the UN Guiding Principles on Business and Human Rights and the 10 principles defined in the UN Global Compact relating to human rights, labour, environment and anti-corruption in its activities and relationships with its employees, suppliers and partners. ROCKWOOL Group's aim is to help

ensure the respect of human rights within the communities in which the Group operates. In short, what we as a Group do and how we, as a Group, do it mutually reinforces our fundamental commitment to respecting human rights and enriching modern living.

### **Policies relating to slavery and human trafficking**

To support the implementation of the Corporate Sustainability Reporting Directive (CSRD) a steering committee was established consisting of members of Group Management and senior managers at ROCKWOOL Group. The steering committee held monthly meetings during 2024 to guide strategic business decisions related to the CSRD implementation including setting up a Human Rights Committee.

The Human Rights Committee consists of two members of Group Management and the CHRO. The Committee meets formally four times a year and its role is to approve, implement, promote and sponsor policies, manuals, evaluate risks assessments and action plans that continuously uphold the due diligence process in relations to human rights.

Besides having two in-house human rights subject matter experts in Group Public Affairs, an internal Human Rights Working Group was appointed in 2024. This working group meets formally at least four times a year, while maintaining regular contact on an ongoing basis. The 12 members are ROCKWOOL Group employees from different countries, backgrounds, experiences and Group disciplines. Their task is to draft and update Group policies and manuals and execute an inclusive dialogue with internal stakeholders on human rights related issues. All corporate documents and plans in relation to human rights are presented to Directors of Human Resources and to Group Management for further review, acceptance and implementation. These commitments enable ROCKWOOL Group to better articulate its commitment to human rights throughout its operations and value chain, and provide the necessary framework so that it, and its subsidiaries, including ROCKWOOL Limited, can help ensure it is living up to internationally recognised standards and principles of protecting human rights and addressing inequalities, inequities, and discrimination.

ROCKWOOL Group expects suppliers to uphold similar standards and ROCKWOOL Group expects suppliers to enforce these guidelines towards their suppliers. ROCKWOOL Group continuously works to ensure that all suppliers conduct their business in line with ROCKWOOL Group's policies.

### **The ROCKWOOL Group Code of Conduct and Whistleblower Policy**

The ROCKWOOL Code of Conduct is the overarching policy document for all employees in ROCKWOOL Group, including those employed in ROCKWOOL Limited, and is owned by the Board of Directors. It explains the notion of integrity and what it means in ROCKWOOL. The Code of Conduct lists several key areas such as preventing corruption and bribery, use of gifts and hospitality, conflict of interest, competition and antitrust law, data privacy, money laundering, and confidential information. The Code of Conduct also details the principles for ROCKWOOL Group in relation to human rights and labour rights, the environment, health and safety. All employees in ROCKWOOL Group, and its subsidiaries, are expected to observe the highest level of integrity.

ROCKWOOL Group has strengthened its [Code of Conduct](#), to reflect its human rights commitments. The Code of Conduct has been communicated internally and is publicly available on [rockwoolgroup.com](https://rockwoolgroup.com).

ROCKWOOL Group's Code of Conduct is the foundation of the Group's approach to human rights. The principles it embodies are applied in everyday business activities, including management of human capital and gender equity. In addition to the Code of Conduct, the Group has adopted a Human Rights Policy and Manual, a Diversity Equity and Inclusion (DEI) Policy, a Whistleblower Policy and a Community Engagement Policy to manage human rights risks in all ROCKWOOL Group's operations. Below is a short description of the Human Rights Policy and Manual:

## [S1-1] Policies related to human rights

Group policy	Description	Scope	Accountability
ROCKWOOL Human Rights Policy	<p>ROCKWOOL is committed to respect all internationally recognised human rights as proclaimed in the International Bill of Human Rights, including the United Nations Universal Declaration of Human Rights as well as the 11 fundamental Conventions of the International Labour Organisation (ILO) and the ILO Declaration on Fundamental Principles and Rights at Work. We also endorse and follow the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises.</p> <p>ROCKWOOL's policy refers to the following impacts and salient human rights risks assessed in the double materiality assessment: non-discrimination, incl. when referring to gender, working conditions, safe and healthy workplace, as well as counteracting child and forced labour. It explicitly commits ROCKWOOL to have a meaningful dialogue with potentially affected groups and other relevant stakeholders to prevent or mitigate impacts as well as to provide remedy for any direct impacts we cause or contribute to. Ensuring compliance with the policy is supported through regular risk assessments, internal audits, and stakeholder engagement, allowing ROCKWOOL to address any human rights violations or concerns proactively. We regularly report on human rights issues, and the Integrity Committee plays a key role in monitoring adherence to the policy.</p>	The policy covers ROCKWOOL's own operations as well as suppliers and business partners. It covers all geographical regions where we operate. Key stakeholder groups affected by the policy include employees, contract workers, local communities, and supply chain workers.	Group Management is responsible for the Human Rights Policy while Managing Directors are responsible for the implementation of this policy supported by the Human Resources organisation.
ROCKWOOL Human Rights Manuals	<p>The ROCKWOOL Human Rights Policy is supported by two manuals: (1) "Group Human Rights Manual referring to Forced and Child Labour" for general purposes and (2) "Group Human Rights Manual - Forced and Child Labour - contingent workers". The latter includes check lists, provisions, guidelines and mandatory procedures when working with contract workers. Both manuals manage the most significant issues and set mandatory provisions regarding the employment process and adaptation of processes to prevent future adverse impacts. This includes criteria and documentation of the age of the contract worker and employment conditions such as limits of working hours per week, living wage, rest periods, annual holidays, statutory taxes and social security, minimum criteria for accommodation or housing, termination of the contract, grievance mechanism and remedy. ROCKWOOL's "Group Human Rights Manual - Forced and Child Labour - contingent workers" state zero tolerance for human trafficking and violations of human rights.</p>	The scope of these two manuals is the same as the scope of Group Human Rights Policy.	The Group Sustainability Sourcing Manager and Managing Directors are primarily responsible for the implementation of the two manuals.

ROCKWOOL Group is committed to having a meaningful dialogue with potentially affected groups and other relevant stakeholders to prevent or mitigate impacts as well as to provide remedy for any direct impacts the Group causes or contributes to. In keeping with the UN Guiding Principles, where national law and international human rights standards differ or they are in conflict, the Group will adhere to national law while seeking to comply with the principles of internationally recognised human rights to the greatest extent possible.

As a supplement to the Code of Conduct, ROCKWOOL Group has a [Whistleblower Policy](#), which encourages all employees, including those of its subsidiaries and third parties, to report violations of the Code of Conduct and sensitive concerns. Reporting is possible via a dedicated website and via ROCKWOOL Group whistleblower app. Reports can be made in multiple languages and anonymously. All communication with the whistleblower is encrypted and reporting is made in compliance with national data protection regulation and GDPR.

In 2024, ROCKWOOL Group did not receive any whistleblower reports concerning the use of forced or compulsory labour in the supply chain.

### Supplier due diligence process

ROCKWOOL Group is committed to respecting and promoting the fundamental human rights of its employees, suppliers, and the communities in which it operates, in line with the International Bill of Human Rights including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. ROCKWOOL Group has been a member of the UN Global Compact since 2016 and reports on its progress annually.

ROCKWOOL Group acknowledges there is a risk connected with the categories and countries ROCKWOOL Group is engaged with in terms of compliance with international, national and local laws and guidelines relating to human rights, environmental issues and manufacturing practices as well as ethics and bribery, particularly in relation to sourcing and procurement.

ROCKWOOL Group has a specific Code of Conduct for Suppliers, which is in alignment with the overall Code of Conduct and reflects the Group's commitment in relation to the UNGC towards suppliers. The Code of Conduct for Suppliers is designed to mitigate risk by clearly stating ROCKWOOL Group's expectations of its suppliers and the requirement for its suppliers to enforce the same guidelines within their supply chain.

In the last few years, ROCKWOOL Group carried out several activities to strengthen its due diligence, governance and internal processes within human rights. As aforementioned, these activities included revising ROCKWOOL Group Code of Conduct and approving a dedicated Human Rights Policy replacing the former Human Rights Commitment. In 2024 a Group Human Rights Manual on the prevention of Forced and Child Labour has been adopted and it covers our own employees as well as contingent workers. These key actions provide the necessary framework within which it can ensure compliance with internationally recognised human rights.

Before being approved as a new supplier and as a pre-requisite to secure a formal contract with ROCKWOOL Group, suppliers must register via an online supplier portal and answer questions relating to ROCKWOOL Group's Code of Conduct for Suppliers. As part of this process, suppliers are required to confirm that they will comply with the United Nations Universal Declaration of Human Rights and the ten universal principles defined in the UN Global Compact and with all international, national and local laws relating to employment, health and safety, human rights and labour rights and anti-corruption. This also helps suppliers to understand ROCKWOOL Group's commitment to sustainability in general.

ROCKWOOL Group's goal is to have every on-boarded supplier to sign the most recent version of its Code of Conduct for Suppliers.

ROCKWOOL Group takes a risk based approach to identify supply chains where the likelihood of violations against human rights, the environment and other sustainability issues are high. We therefore undertake an annual risk assessment of our supply chains. This includes an evaluation of categories and countries where we operate or source products and services from.

When working in accordance with the UN Guiding Principles, the Group conducts human rights due diligence through a dedicated due diligence process. The Group are committed to identifying and preventing or mitigating impacts in its operations and supply chain and to continuously improve its human rights approach. Alongside this year-round due diligence process, the Group's Human Rights Committee conducts a human rights risk assessment process at least every three years. The Group discloses its approach to due diligence and its efforts to mitigate salient impacts in the Group's Annual Report.

ROCKWOOL Group endorses and is committed to embedding the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises throughout our business and expect our partners and suppliers to do the same when working with ROCKWOOL Group. The Group's approach to human rights is an integrated part of the ROCKWOOL Group Code of Conduct.

ROCKWOOL Group expects its suppliers to respect all universally recognised human rights including labour rights and expect that they also do their utmost to enforce this commitment in their own supply chains, i.e. with their suppliers and beyond. The Group's expectations of suppliers are outlined in its Supplier Code of Conduct.

Both ROCKWOOL Limited, and ROCKWOOL Group, can confirm that they did not identify any forced or child labour in their supply chains for the financial reporting year 2024.

## Risk assessment and management

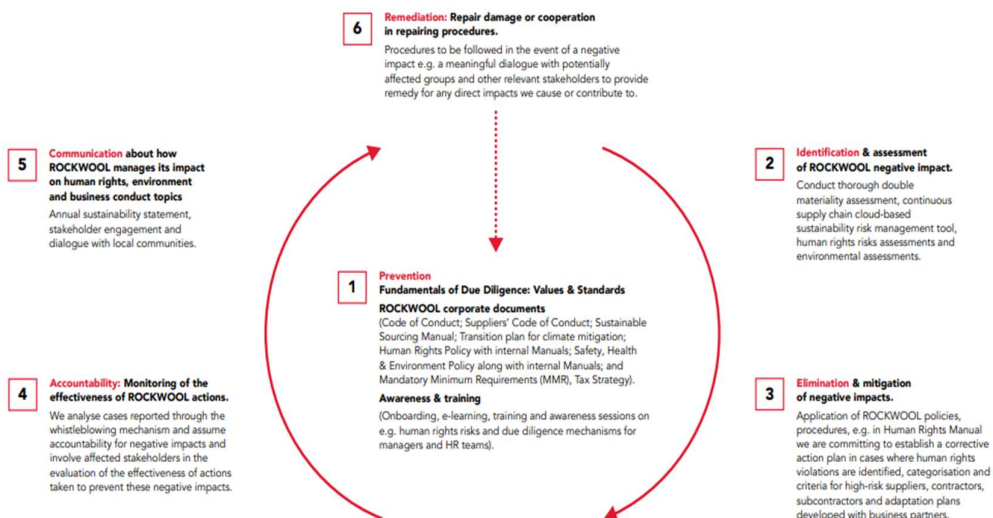
ROCKWOOL Group Board of Directors supervises and oversees sustainability reporting. The CFO's area of responsibility includes managing the risk and control framework associated with sustainability reporting. It also includes providing regular updates to the Audit Committee and Board of Directors. The risk and control framework relating to the sustainability statement is structured around detailed data points and their underlying processes.

Definitions and calculation methodologies are aligned with ESRS, and a “comply or explain” approach has been applied to each data point. Once a year, a detailed sustainability reporting risk assessment is conducted. As part of this assessment, sustainability reporting risks are categorised and prioritised by assessing the risk of the individual data points using six different risk factors. The risk factors used are the relative importance of the data, the volume of the source data, the complexity of the source data, the risk of unreliable recording of the source data, the risk of manipulation of the reported data and the complexity of the calculation or consolidation of reported data.

The identified risks are the following: energy consumption and emissions related to combustion sources. The identified sustainability reporting risks, the related mitigating controls and assessed residual risks, are documented and evaluated on an annual basis. Key findings and improvement plans are reported to the Audit Committee. It is also secured that mitigating controls are reflected in relevant processes and systems.

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### ROCKWOOL due diligence mechanisms cover actual and potential negative impacts on environment, people and business conduct topics



ROCKWOOL Group is committed to avoid causing or contributing to adverse impacts on people in its operations, supply chain, business relationships, and in the communities where it operates. ROCKWOOL Group has a heightened focus on its salient human rights risks, which include discrimination, child and forced labour, safety and health together with employment and working conditions as well as access to grievance mechanism.

The double materiality assessment (DMA) was carried out in the second half of 2023 and updated in 2024.



The DMA will be reviewed and updated annually. Moreover, we will revisit the assessment if any significant internal or external changes occur, such as significant strategy reviews, regulatory developments, or evolving stakeholder expectations. Through the DMA, material sustainability impacts, risks and opportunities were identified. More than 50 sustainability topics were assessed using the methodology described below.

The DMA covered the entire ROCKWOOL Group, the whole value chain and all geographies. In the upstream value chain assessment, the Group focused mostly on Tier 1 - direct suppliers and business partners, but also considered Tier 2 and cradle-to-Tier 3 whenever material (e.g. raw materials extraction, specific geographies with assessed high human rights risks and/or with high environmental risks). In the downstream value chain assessment, Tier 1 (corporate customers), Tier 2 (end-users of our products) and Tier 3 (e.g. owner of buildings) were considered. For relevant topics that could give rise to heightened risk, potential negative impacts were discussed with the different stakeholders.

Materiality was assessed from both an impact and financial perspective:

- From an impact materiality perspective, actual and/or potential negative impacts over short, medium or long-term time horizons and based on scale, scope, and irremediable character of the impact, were assessed. Actual and/or potential positive impacts were assessed based on scale, scope and in case of potential positive impact, on likelihood;
- From a financial materiality perspective, ROCKWOOL Group assessed over short, medium or long-term time horizons, actual and/or potential risks and opportunities using the two parameters: likelihood of occurrence and the potential magnitude of financial effects.

With regards to stakeholder engagement, the interests and views of internal and external stakeholders were considered through analysis of environmental and human rights risk assessments, past events, and internal and external surveys carried out within the past two years.

ROCKWOOL Group conducted additional comprehensive surveys and structured one-to-one interviews among representatives of selected internal and external stakeholders. This included human resources, business entities and finance as well as financial institutions, customers and business partners so that different concerns and perspectives were considered. Additionally, the Group engaged internal subject matter experts by carrying out two workshops dedicated to environmental and social topics. There has been no direct consultation with affected stakeholders.

While scoring risks, both gross risk and mitigating actions were assessed. Any risk was first assessed as a gross risk (hazard, exposure, vulnerability), and then reassessed with mitigation measures to determine the potential impact on ROCKWOOL's assets and supply chain. Additionally, whenever a potential negative human rights impact was identified, the severity of the impact took precedence over its likelihood.

In 2024, in relation to human rights, actions were focused around the following three themes:

1. Anchoring ROCKWOOL Human Rights Policy across the company
  - a. In 2024, the Group created two human rights manuals for internal use to assure proper implementation of prevention measures with reference to own workforce. The manuals address counteracting forced and child labour especially among the most vulnerable group in ROCKWOOL's workforce: contractor workers. After the internal publication of the Manual on the prevention of forced and child labour, the Group have learned that the communication and implication can be challenging due to the diverse cultural and workplace related circumstances.
  - b. The Group therefore launched internal training sessions for Group and Regional HR teams as well as for HR community and Business Partners on the implementation of the Manual's

provisions. The Group also launched an internal human rights and social impact awareness raising campaign targeted directly at stone wool factory Technical Directors, Occupational Health and Safety Managers, Factory Managers, Finance Directors, local HR teams and Public Affairs and Sustainability Directors. The campaign covers ROCKWOOL sales offices, all stone wool factories, and the Group Sourcing and Procurement team. This will last until September 2025. The goal is to anchor the Group Human Rights Policy along with internal Manuals. The campaign consists of offline and online training.

2. Onboarding Group Sourcing and Procurement function on sustainability, including human rights due diligence
  - a. In 2024, the Group's Sustainable Sourcing Manager and Group's Sustainability Partner were made responsible for human rights due diligence in the supply chain, focusing primarily on suppliers from high-risk countries and sectors. ROCKWOOL continued the awareness raising process launched in 2023 regarding human rights in the supply chain. The Group strive for 100 percent of ROCKWOOL purchasing Category Managers and Directors to go through a dedicated training on human rights.
  - b. In 2024, Category Managers and Directors went through the ROCKWOOL awareness session on human rights in the supply chain.
  - c. Supply Chain Risk Monitoring: Based on ROCKWOOL's internal Sustainability Sourcing Manual, the Group perform sustainability risk assessments, including human rights, and monitor suppliers from high-risk categories through a real time cloud-based sustainability risk management tool. In 2024, the Group monitored more than 1,000 suppliers from high-risk categories.
3. Internal human rights risk assessments and internal audits

### **Key performance indicators**

ROCKWOOL Group has developed a governance manual to define, communicate and document its approach to sustainable sourcing. This document also describes how it escalates issues concerning human rights, environment, and other sustainability issues within its supply chains. This is backed up by the monitoring tool which will monitor its high-risk suppliers and countries in which it operates which are deemed as high-risk areas.

As a part of the result of ROCKWOOL Group's annual revision of its risk assessment of categories, ROCKWOOL Group has decided to pay further attention to categories where the risk of Human Rights violations are the highest.

### **Training and capacity building**

To ensure a high level of understanding of the risks of modern slavery and human trafficking in ROCKWOOL Group's supply chains and its business, ROCKWOOL Group provides training to its employees, including its subsidiaries. Face-to-face training was expanded by ROCKWOOL Group to include training of contract workers on human rights issues and policy. ROCKWOOL Group will continue this practice in the coming years.

Training regarding the new expectations and requirements for suppliers is being conducted for all category managers, sourcing managers and other staff engaging with suppliers. From the beginning of 2024, all new suppliers with whom we intend to sign a contract will receive the revised Code of Conduct for Suppliers. ROCKWOOL Group will strive for 100 percent signature of the revised Code of Conduct for Suppliers by high-risk suppliers.

**Further steps**

Following a review of the effectiveness of the steps ROCKWOOL Group has taken to ensure that there is no slavery or human trafficking in its supply chains, ROCKWOOL Group further enhanced its supplier management processes and guiding documents to define, control, communicate, and document ROCKWOOL Group's approach to sustainable sourcing and to ensure enforcement of its revised Code of Conduct for Suppliers.

To ensure a strong management of human rights-related issues, ROCKWOOL's goals, linked to the DEI policy, are the following: By September 2025, 100 percent of stone wool factory managers, technical directors, occupational health and safety managers and local HR teams pass the training on human rights risks and due diligence mechanism; By March 2025, 100 percent of the HR organisation pass the training covering the Manuals on counteracting forced and/or child labour.

**Approved by the Board June 2025**

**Signed:** *Nicholas Wilson*.....

**Title:** Managing Director, ROCKWOOL Limited