



Owens Corning Business Conduct Policy

Supplemental Clawback Policy

This policy is maintained by the Legal Department and was last updated June 2023.

Policy

This Supplemental Clawback Policy (this "Policy") has been adopted by the Board of Directors (the "Board") of Owens Corning (the "Company") and provides for the recovery of certain compensation in the event of a Covered Employee's (i) Detrimental Conduct or (ii) error or omission that caused or otherwise contributed to an Accounting Restatement. "Covered Employee", "Detrimental Conduct" and "Accounting Restatement" each have the meanings set forth below under the section entitled "Definitions".

Administration

Except as otherwise provided herein and as otherwise provided by the Board, this Policy shall be administered by the Company's executive management (the "Administrator"). The Administrator is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy. Any determinations made by the Administrator shall be final and binding on all affected individuals and need not be uniform with respect to each individual covered by this Policy. In the administration of this Policy, the Administrator is authorized, but not required, to consult with the Board or such committees of the Board, such as the Audit or Compensation Committees, as may be necessary or appropriate. Subject to any limitation at applicable law, the Administrator may authorize and empower any officer or employee of the Company to take any and all actions necessary or appropriate to carry out the purpose and intent of this Policy (other than with respect to any recovery under this Policy involving such officer or employee).

Definitions

As used in this Policy, the following definitions shall apply:

"Accounting Restatement" means an accounting restatement of the Company's financial statements due to the Company's material noncompliance with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.

"Administrator" has the meaning set forth in the paragraph above.

"Applicable Period" means the three completed fiscal years immediately preceding the date on which the Company is required to prepare an Accounting Restatement, as well as any transition period (that results from a change in the Company's fiscal year) within or immediately following those three completed fiscal years (except that a transition period that comprises a period of at least nine months shall count as a



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completed fiscal year). The **"date on which the Company is required to prepare an Accounting Restatement"** is the earlier to occur of (a) the date the Board (or a committee thereof or the officer(s) of the Company authorized to take such action if Board action is not required) concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (b) the date a court, regulator, or other legally authorized body directs the Company to prepare an Accounting Restatement, in each case regardless of if or when the restated financial statements are filed.

"Covered Compensation" means any bonus, commission, equity-based or other incentive compensation.

"Covered Employees" means all Company salaried employees.

"Erroneously Awarded Compensation" has the meaning set forth below in this Policy.

"Detrimental Conduct" means (i) the Covered Employee's commission of an act of fraud, willful misconduct or dishonesty during the course of the Covered Employee's employment with the Company or its affiliates; (ii) an action or omission by the Covered Employee that constitutes a violation of the Company's Business Code of Conduct or other material policy of the Company or its affiliates (including, without limitation, any workplace standards relating to non-discrimination or non-harassment); (iii) the Covered Employee's commission of a criminal act, whether or not performed in the workplace, that constitutes a felony or a crime of comparable magnitude under applicable law as determined by the Company in its sole discretion or a crime that constitutes a misdemeanor involving moral turpitude; (iv) the Covered Employee's commission of an act or omission that causes the Covered Employee, the Company or any of its affiliates to be in violation of federal or other applicable securities laws; (v) the Covered Employee's gross negligence or willful misconduct in exercising the Covered Employee's supervisory responsibility to manage or monitor conduct or risks; or (vi) the Covered Employee's breach of any material obligation to the Company or any of its affiliates (including, without limitation, any restrictive covenant applicable to the Covered Employee).

A **"Financial Reporting Measure"** is any measure that is determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and any measure that is derived wholly or in part from such measure, in addition to stock price and total shareholder return ("TSR"). Financial Reporting Measures include but are not limited to the following (and any measures derived from the following): revenues; net income; operating income; profitability of one or more reportable segments; financial ratios (e.g., accounts receivable turnover and inventory turnover rates); earnings before interest, taxes, depreciation and amortization ("EBITDA"); funds from operations and adjusted funds from operations; liquidity measures (e.g., working capital, operating cash flow); return measures (e.g., return on invested capital, return on assets); earnings measures (e.g., earnings per share); sales per square foot or same store sales, where sales is subject to an Accounting Restatement; revenue per user, or average revenue per user, where revenue is subject to an Accounting Restatement; cost per employee, where cost is subject to an Accounting Restatement; any of such financial reporting measures relative to a peer group, where the Company's financial reporting measure is subject to an Accounting Restatement; and tax basis income. A Financial Reporting Measure need not be presented within the Company's financial statements or included in a filing with the Securities and Exchange Commission.



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"Incentive-Based Compensation" means any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure. Incentive-Based Compensation is **"received"** for purposes of this Policy in the Company's fiscal period during which the Financial Reporting Measure specified in the Incentive-Based Compensation award is attained, even if the payment or grant of such Incentive-Based Compensation occurs after the end of that period.

Covered Executives; Incentive-Based Compensation and Covered Compensation

This Policy applies to Incentive-Based Compensation and Covered Compensation received by a Covered Employee (a) after beginning services as a Covered Employee; (b) if that person served as a Covered Employee at any time during the performance period or service period, as applicable, for such Incentive-Based Compensation or Covered Compensation; and (c) while the Company had a listed class of securities on a national securities exchange.

Recoupment of Erroneously Awarded Compensation in the Event of an Accounting Restatement

In the event the Company is required to prepare an Accounting Restatement and the Administrator determines, in its sole discretion, that the Covered Employee's error or omission caused or otherwise contributed to the Accounting Restatement, the Administrator, in its sole discretion, may determine that the Company is entitled to recoup from such Covered Employee the amount of any Erroneously Awarded Compensation received by the Covered Employee, as calculated pursuant to the paragraph immediately below, during the Applicable Period.

Erroneously Awarded Compensation: Amount Subject to Recovery

The amount of **"Erroneously Awarded Compensation"** that may be subject to recovery under this Policy, as determined by the Administrator, is the amount of Incentive-Based Compensation received by the Covered Employee that exceeds the amount of Incentive-Based Compensation that would have been received by the Covered Employee had it been determined based on the restated amounts.

Erroneously Awarded Compensation shall be computed by the Administrator, in its sole discretion, and the Administrator shall determine in its sole discretion the extent to which the amount of the Erroneously Awarded Compensation received by the Covered Employee shall be determined on a pre-tax basis or on a net after-tax basis.



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Covered Compensation Subject to Recovery due to Detrimental Conduct

If the Administrator determines that a Covered Employee has engaged in Detrimental Conduct the Administrator, in its sole discretion, may determine that the Company is entitled to (i) recoup from such Covered Employee all or part of the Covered Compensation previously vested or paid to such Covered Employee at any time during the period commencing three years prior to the date that the Detrimental Conduct began, and (ii) cancel all or part of such Covered Employee's unvested or unpaid Covered Compensation. For purposes of this Policy, whether or not a Covered Employee has engaged in Detrimental Conduct and the amount or value to be reimbursed or forfeited hereunder shall be determined in the sole discretion of the Administrator.

Method of Recoupment

The Administrator shall determine, in its sole discretion, the timing and method for promptly recouping Erroneously Awarded Compensation or Covered Compensation, as applicable, which may include without limitation

- (a) seeking reimbursement of all or part of any cash or equity-based award,
- (b) cancelling prior cash or equity-based awards, whether vested or unvested or paid or unpaid,
- (c) canceling or offsetting against any planned future cash or equity-based awards,
- (d) forfeiture of deferred compensation, subject to compliance with Section 409A of the Internal Revenue Code and the regulations promulgated thereunder, and
- (e) any other method authorized by applicable law or contract.

Subject to compliance with any applicable law, the Administrator may affect recovery under this Policy from any amount otherwise payable to the Covered Employee, including amounts payable to such individual under any otherwise applicable Company plan or program, including base salary, bonuses or commissions and compensation previously deferred by the Covered Employee.

Administrator Discretion

In determining whether any Erroneously Awarded Compensation or Covered Compensation is recoverable from a Covered Employee pursuant to this Policy and, if so, the amount of such reimbursement or forfeiture, the Administrator has the sole discretion to take into account such factors as it deems appropriate, including, without limitation: (i) the likelihood of success in seeking recoupment or forfeiture under governing law relative to the effort involved; (ii) whether the assertion of a reimbursement or forfeiture claim may prejudice the interests of the Company in any related proceeding or investigation, or otherwise; (iii) whether the use of Company resources and the expense of seeking reimbursement or forfeiture is reasonable in relation to the amount sought or likely to be recovered; (iv) the passage of time since the occurrence of the act or omission that constitutes Detrimental Conduct or the Covered Employee's error or omission that caused or otherwise contributed to the Accounting Restatement; (v) any pending or threatened legal proceeding relating to such act, omission or error, and any actual or anticipated resolution (including any settlement) relating thereto; or (vi) such other factors as the Administrator may deem appropriate under the circumstances.



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Administrator Indemnification

Any members of the Administrator, and any members of the Board who assist in the administration of this Policy, shall not be personally liable for any action, determination, or interpretation made with respect to this Policy and shall be fully indemnified by the Company to the fullest extent under applicable law and Company policy with respect to any such action, determination or interpretation. The foregoing sentence shall not limit any other rights to indemnification of the members of the Board under applicable law or Company policy.



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Effective Date; Retroactive Application

This Policy shall be effective as of June 15, 2023 (the "**Effective Date**"). The terms of this Policy shall apply to any Incentive-Based Compensation that is received by Covered Employees on or after the Effective Date, even if such Incentive-Based Compensation was approved, awarded, granted, or paid to Covered Employees prior to the Effective Date. Furthermore, the terms of this Policy shall apply to any Covered Compensation that vests or is paid to Covered Employees at any time from or after the Effective Date. Without limiting the generality of the Sections entitled "**Erroneously Awarded Compensation: Amount Subject to Recovery**" and "**Covered Compensation Subject to Recovery due to Detrimental Conduct**", and subject to applicable law, the Administrator may affect recovery under this Policy from any amount of compensation approved, awarded, granted, payable or paid to the Covered Employee prior to, on or after the Effective Date.

Amendment; Termination

The Board may amend, modify, supplement, rescind, or replace all or any portion of this Policy at any time and from time to time in its sole discretion, and shall be permitted to amend this Policy as it deems necessary or advisable, including, without limitation, to comply with applicable law or any rules or standards adopted by a national securities exchange on which the Company's securities are listed.

Other Recoupment Rights; Company Claims

The Board intends that this Policy shall be applied to the fullest extent of the law. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company under applicable law or pursuant to the terms of any similar policy, whether in any employment agreement, equity award agreement, or similar agreement or otherwise and any other legal remedies available to the Company.

Nothing contained in this Policy, and no recoupment or recovery as contemplated by this Policy, shall limit any claims, damages, or other legal remedies the Company or any of its affiliates may have against a Covered Employee arising out of or resulting from any actions or omissions by the Covered Employee.

Successors

This Policy shall be binding and enforceable against all Covered Employees and their beneficiaries, heirs, executors, administrators, or other legal representatives.