

---

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

Wednesday, 6 April 2016 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. Approval of the remuneration of the board of directors for 2016/2017.

Under article 14.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:	DKK	990,000
Deputy Chairmen of the board of directors:	DKK	660,000
Other members of the board of directors:	DKK	330,000
Supplement to Audit Committee chairman:	DKK	275,000
Supplement to Audit Committee members:	DKK	165,000
Supplement to Remuneration Committee members:	DKK	82,500

The proposed remuneration represents an increase compared to the remuneration for 2015/16 of 10%. The purpose of the proposed increases is to align the remuneration of board members with other Danish LargeCap Companies.

The remuneration of the board of directors has remained unchanged since the annual general meeting in 2012.

5. Allocation of profits according to the adopted accounts.

According to the 2015 annual report, the annual result of ROCKWOOL International A/S amounts to EUR 16.8 M.

The board of directors proposes a distribution of dividends for the financial year 2015 of DKK 11.50 (EUR 1.54) per share of a nominal value of DKK 10, amounting to a total of EUR 33.9 M.

Dividend of DKK 11.50 (EUR 1.54) per share of nominally DKK 10	EUR 33.9 M
Retained earnings	<u>EUR -17.1 M</u>
	<u>EUR 16.8 M</u>

For the group, the annual result of EUR 90.7 M is allocated as follows:

Dividend from the parent company of DKK 11.50 (EUR 1.54) per share of nominally DKK 10 (as mentioned above)	EUR 33.9 M
Retained earnings	EUR 57.3 M
Minority interests	<u>EUR -0.5 M</u>
	<u>EUR 90.7 M</u>

The dividend will be paid on 11 April 2016 after approval by the general meeting.

6. 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, Heinz-Jürgen Bertram, 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: Carsten Bjerg, Lars Frederiksen, Bjørn Høi Jensen, Søren Kähler, and Thomas Kähler.

The board of directors proposes that Andreas Ronken is elected as a 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 are enclosed in schedule 1 and are available at the company's website, [www.rockwool.com/agm](http://www.rockwool.com/agm).

Subject to election of the above candidates, the board of directors expects to appoint Bjørn Høi Jensen as Chairman and Carsten Bjerg and Søren Kähler as first and second Deputy Chairman, respectively.

7. Appointment of auditors.

Under article 20 of the Articles of Association one or more auditors are elected by the general meeting for one year at a time.

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

8. Proposals from the board of directors or shareholders.

Proposals from the board of directors:

8a. 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.

8b. Approval of new remuneration policy for the board of directors, group management and senior executives and new guidelines for incentive-based remuneration of group management.

The board of directors proposes that the general meeting approves the new remuneration policy and the new incentive guidelines as adopted by the board of directors.

The proposed new remuneration policy sets out the general frames and principles for remuneration of the company's board of directors, group management and senior executives. The policy is supplemented by the proposed incentive guidelines. The intent and scope of the policy and guidelines is consistent with the existing versions, with the aim to secure that the company can attract and retain professionals of high calibre. The proposed new versions have been updated and clarified in some areas, hereunder in the light of recent years' development within good corporate governance and practice on remuneration of governing bodies in Danish Large-Cap companies.

The proposed new remuneration policy and new guidelines for incentive-based remuneration are enclosed as schedule 2 and 3 and are available at the company's website, [www.rockwool.com/agm](http://www.rockwool.com/agm).

9. Any other business.

At the time of convening the general meeting, the company's share capital amounts to a nominal value of DKK 219,749,230, divided into a class A share capital of a nominal value of DKK 112,316,270 (11,231,627 shares of a nominal value of DKK 10 each) and a class B share capital of

a nominal value of DKK 107,432,960 (10,743,296 shares of a nominal value of DKK 10 each). Each class A share of a nominal value of DKK 10 entitles to ten votes, and each class B share of a nominal value of DKK 10 entitles to one vote according to article 9.b of the Articles of Association.

Shareholders are entitled to vote, if they on the record date, Wednesday, 30 March 2016, 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 9.c. of the Articles of Association, and if they 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 directly via webcast in Danish and English. The webcast and further information is available at the company's website, [www.rockwool.com/aggm](http://www.rockwool.com/aggm). The webcast will only include the platform and rostrum.

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 2016  
Board of Directors