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Annual General Meeting 2017 Minutes

The annual general meeting of ROCKWOOL International A/S was held on 5 April 2017 at 3:00 p.m. at Roskilde Kongrescenter, Denmark.

At the general meeting, the board of directors' report for the financial year of 2016 was noted, the annual report for 2016 was approved and the management and the board of directors were discharged from liability.

The general meeting approved the remuneration of the board of directors, including the remuneration of members of the Audit Committee and the Remuneration Committee respectively, for the period from the annual general meeting in 2017 to the annual general meeting in 2018.

The general meeting approved the board of directors' proposal for distribution of dividends of DKK 18.80 (EUR 2.53) per share of a nominal value of DKK 10, corresponding to a total of EUR 55.6 million.

Carsten Bjerg, Søren Kähler, Thomas Kähler and Andreas Ronken were re-elected as members of the board of directors. Henrik Brandt and Jørgen Tang-Jensen were elected as new members of the board of directors. At the same time Lars Frederiksen and Bjørn Høi Jensen retired from the board of directors.

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab (PwC) was re-elected as auditor of the company.

The general meeting authorised the board of directors to allow the company to acquire its own shares, A shares as well as B shares, of a total nominal value of up to 10% of the company's share capital in the period until the next annual general meeting, 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.

After the general meeting the board of directors constituted itself with Henrik Brandt as chairman, Carsten Bjerg as first deputy chairman and Søren Kähler as second deputy chairman.

The board of directors