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

Wednesday, 3 April 2019 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 2019/2020.

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	1,080,000
Deputy Chairmen of the board of directors:	DKK	720,000
Other members of the board of directors:	DKK	360,000
Supplement to Audit Committee chairman:	DKK	300,000
Supplement to Audit Committee members:	DKK	180,000
Supplement to Remuneration Committee members:	DKK	90,000

The proposed remuneration represents an increase of 9.1% compared to latest adjustment done in 2016. The purpose of the proposed increases is to align the remuneration of board members with other Danish LargeCap Companies.

5. Allocation of profits according to the adopted accounts.

According to the 2018 annual report, the annual result of ROCKWOOL International A/S amounts to EUR 481 M.

The board of directors proposes a distribution of dividends for the financial year 2018 of DKK 29.90 (EUR 4.00) per share of a nominal value of DKK 10, amounting to a total of EUR 88 M.

Dividend of DKK 29.90 (EUR 4.00) per share of nominally DKK 10	EUR	88 M
Reserve for development costs	EUR	7 M
Retained earnings	EUR	386 M
	EUR	<u>481 M</u>

For the group, the annual result of EUR 265 M is allocated as follows:

Dividend from the parent company of DKK 29.90 (EUR 4.00) per share of nominally DKK 10 (as mentioned above)	EUR	88 M
Retained earnings	EUR	177 M
	EUR	<u>265 M</u>

The dividend will be paid on 8 April 2019 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.

The board of directors nominates all board members for re-election: Carsten Bjerg, Henrik Brandt, Søren Kähler, Thomas Kähler, Andreas Ronken and Jørgen Tang-Jensen.

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 appendix 1 and are available at the company's website, www.rockwoolgroup.com/agm.

Subject to election of the above candidates, the board of directors expects to appoint Henrik Brandt 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 state-authorised public 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.

The proposal is based on the recommendation of the Audit Committee. The Audit Committee is free from influence by third parties and has not been impacted by any agreements with third parties, which limit the general meeting's choice to certain auditors or audit firms.

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.

Proposals from shareholders:

- 8b. Assessment of environmental and community impacts from siting of manufacturing facilities and use of water.

Proposal from shareholders Rodney J. Snyder and Timothy L. Ross:

“So that shareholders can understand and manage risk more effectively, a shareholder proposes that Rockwool prepare and publish an assessment, above and beyond existing disclosures and those required by law, of the results of company policies and practices to minimize the adverse environmental and community impacts, particularly to children, from the company’s siting of its manufacturing facilities as well as from the use, storage, and discharge of water associated with its manufacturing processes, and the risks of adverse regulatory and permitting outcomes with respect to the Company’s current or planned use, storage or discharge of water impairing the Company’s current and scheduled investments in its facilities. Such assessment should be prepared at reasonable cost, omitting confidential information.”

Proposing shareholders’ supporting statement for the proposal:

“Rockwool’s attention to community and environmental issues is a sound business strategy that when implemented well can protect shareholder interests. As noted by Rockwool’s management in the Company’s 2018 Annual Report, “We strive to maximize our positive impact and minimize our negative impact on people and society.” The Company’s publication of an annual sustainability report provides shareholders information on some aspects of the Rockwool’s performance with respect to minimizing environmental and community impacts.

Rockwool’s current disclosures, however, significantly focus on the inherent environmental value of Rockwool’s products while lacking sufficient transparency and completeness with respect to the risks associated with the Company’s management of the risks associated with the siting of its facilities as well as its use, storage and discharge of water. Such transparency is particularly important with respect to Rockwool’s manufacturing facilities and processes, whose siting and whose use, storage, and discharge of water, unless appropriately assessed and managed, introduce risks including the risks of: health and environmental impacts to children attending schools located near Rockwool facilities and contamination of surface and subsurface water particularly in permeable geology leading to unnecessary negative impact on communities, the environment, Company reputation, and costs to remediate and defend litigation; denial of wastewater storage and discharge permits for current and planned investments leading to stranded costs and reduced return on investment, and restrictions on sourcing and/or transport of key materials leading to the inability to realize current and planned investment in the facility.

This resolution thus calls upon management to undertake and publish its assessment of such school siting and water-related risks, which can be in a standalone document or included in other reporting, for the benefit of shareholders.

The assessment of the results of the Company’s policies and practices on siting Rockwool manufacturing facilities near schools should reflect, and be no less rigorous than, the guidelines and standards for siting schools developed by respected experts and authorities on this topic such as the U.S. Environmental Protection Agency and local and regional jurisdictions such as states, among others.

The assessment of the results of the Company’s policies and practices on water use, storage, and discharge should reflect, and be no less rigorous than, the Statement of Principles and

Recommended Practices for Corporate Water Stewardship published by the Interfaith Center for Corporate Responsibility.”

The board of directors' position:

The board of directors believes that the company adequately discloses relevant risks and material impacts via its Annual Report and Sustainability Report. The board of directors notes that the company naturally observes local and national regulations when locating new manufacturing facilities. As the shareholders' proposal specifically addresses discharge of water associated with manufacturing processes, the board of directors further notes that there are no production process waste water discharges into waterways or the ground at any of the company's manufacturing facilities.

Hence, the board of directors does not support the proposal.

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, 27 March 2019, 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.rockwoolgroup.com/agm. The webcast will only include the platform and rostrum. Information on collection and processing of personal data in connection with the annual general meeting is available on the company's website www.rockwoolgroup.com/agm.

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 2019
Board of Directors