

Rockwool International A/S
CVR no. 54 87 94 15

Full-text proposals for submission at the company's annual general meeting on Wednesday the 22nd April 2009. At the annual general meeting the board of directors will table the following proposals:

Re. item 1 – The board of directors' report on the company's activities during the past financial year.

Re. item 2 – Presentation of the annual report together with the auditors' report.

Re. item 3 – Adoption of the annual report for the past financial year and discharge of the management and the board of directors from liability.

Item 3.1)

The board of directors proposes that the annual report be approved.

Item 3.2)

The board of directors proposes that the management and the board of directors be discharged from liability in relation to the annual report.

Re. item 4 – Allocation of profits according to the adopted accounts.

The board of directors proposes that the profit for the year of the parent company of DKK 1,308 mill. be distributed as follows:

Dividend of DKK 9.60 per share of nominally DKK 10	DKK 207 mill.
Retained earnings	<u>DKK 1,101 mill.</u>
	<u>DKK 1,308 mill.</u>

Profit for the year for the group was DKK 1,080 mill., to be distributed as follows:

Dividend from parent company of DKK 9.60 per share of nominally DKK 10 (as mentioned above)	DKK 207 mill.
Retained earnings	DKK 797 mill.
Minority interests	<u>DKK 76 mill.</u>
	<u>DKK 1,080 mill.</u>

Dividends will be distributed on the 28th April 2009 following approval by the general meeting.

Re. item 5 – Election of directors.

According to Article 14.a. of the Articles of Association, the members of the board of directors elected by the general meeting are up for election each year.

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The board of directors proposes re-election of Jan W. Hillege, Thomas Kähler, Tom Kähler, Henrik Elliot Nyegaard and Steen Riisgaard and election of Bjørn Høi Jensen and provides the following reasons for the proposal:

Jan W. Hillege: The board of directors proposes that Jan W. Hillege be re-elected because of his extensive experience of the public sector (the Ministry of Economic Affairs in the Netherlands) and of the private sector (CEO in Grontmij, a leading engineering firm). In addition, Jan W. Hillege has considerable experience working in auditing committees.

Bjørn Høi Jensen: The board of directors proposes that Bjørn Høi Jensen be elected as new board member because of his extensive experience within general management and financing matters from previous employments in the private equity and banking sectors.

Thomas Kähler: The board of directors proposes that Thomas Kähler be re-elected because of his experience with management, marketing, sales and business development in international businesses and because of his close relationship with major shareholders.

Tom Kähler: The board of directors proposes that Tom Kähler be re-elected because of his extensive knowledge of general management, R&D and sales and marketing in international businesses and companies established by himself and because of his close relationship with major shareholders.

Henrik Elliot Nyegaard: The board of directors proposes that Henrik Elliott Nyegaard be re-elected because of his extensive experience with general management, strategy, IT and marketing in international businesses, both on a managerial level and on board level.

Steen Riisgaard: The board of directors proposes that Steen Riisgaard be re-elected because of his extensive experience with the establishment and operation of an innovative and efficient international organisation in Novozymes.

Appendix 1 includes a description of the background of and the offices held by the candidates proposed for election to the board of directors.

Re. item 6 – Appointment of auditors.

The board of directors proposes re-election of Ernst & Young Statsautoriseret Revisionsaktieselskab.

Re. item 7 – Proposals, if any, from the board of directors or from shareholders.

7a. Approval of the remuneration of the board of directors for 2009/2010.

The board of directors proposes that the general assembly approve the following remuneration of the board of directors for the period until the next annual general meeting:

Chairman of the board of directors:	DKK 608,000
Deputy Chairmen of the board of directors:	DKK 434,000
Other members of the board of directors:	DKK 250,000
Additional remuneration for members of the Auditing Committee:	DKK 65,000
Additional remuneration for members of the Compensation Committee:	DKK 54,000

7b. Authorisation to acquire own shares.

The board of directors proposes that the general meeting authorise the board of directors in the period until the next annual general meeting to let the company acquire own shares, A-shares as well as B-

shares, of a total nominal value of up to 10 per cent 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 per cent from the most recent listed price, cf. section 48 of the Danish Companies Act.

7c. Amendment of Articles of Association:

7c.1. Insertion of a new Article 14.c. about voting procedures for election of board members and consequential changes of the first sentence of Article 14.a. of the Articles of Association.

The board of directors proposes that the following new Article 14.c. be inserted in the Articles of Association pursuant to which election of board members takes place through separate votes for each seat on the board of directors:

"The board of directors is elected by the general meeting in a number of votes equalling the number of directors to be elected. In the event of several proposals for the number of directors a vote to that effect will be held first.

For each vote the shareholders will have the number of votes prescribed by Article 11.b, first sentence.

Where a candidate receives more than 50 per cent of the votes cast in the first vote the candidate will be considered elected. Where no candidate receives more than 50 per cent of the votes cast a new vote will be held between the two candidates having received the highest number of votes. Where two candidates receive the same number of votes the election will be determined by drawing of lots. Subsequent votes will take place in the same way.

Subsequent votes between the candidates not elected will take place in the same way."

As a consequence of the above it is proposed to amend the first sentence of Article 14.a. of the Articles of Association as follows:

New wording:	Existing wording:
"The board of directors shall number 5-8 directors elected by the general meeting as set out in item c."	"The board of directors shall number 5-8 directors elected by the general meeting."

7c.2. Amendment of Article 15.a. introducing the possibility for the board of directors to appoint two deputy chairmen and amendment of Article 17 of the Articles of Association (rule of signature) and consequential amendment of the third sentence of Article 15.c. of the Articles of Association (casting vote to the Chairman of the board of directors).

The board of directors proposes that the board of directors be granted the possibility of appointing one or two deputy chairmen as the wording of Article 15.a. of the Articles of Association be amended as follows:

New wording:	Existing wording:
"From among their own number the board of directors shall elect a chairman and one or two deputy chairmen. When appointing its chairman the board of directors will de-	"From among their own number, the board of directors shall elect a chairman and a deputy chairman who shall, in the absence of the chairman, act in his place, assuming the obli-

cide which of the two deputy chairmen are to replace the chairman and undertake his responsibilities and exercise his powers in his absence. Where two deputy chairmen have been elected the second deputy chairman will replace the chairman in the event that both the chairman and the deputy chairman are absent"	gations resting upon him and having the powers conferred upon him"
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As a consequence of the above, it is furthermore proposed to amend the third sentence of Article 15.c. of the Articles of Association about the Chairman having the casting vote as follows:

New wording:	Existing wording:
"In the event of parity of votes the chairman and in his absence the deputy chairman, see item a. above, shall have the casting vote."	"In the event of parity of votes, the chairman, and in his absence the deputy chairman, shall have the casting vote."

As part of the above proposal, the board of directors furthermore proposes that Article 17 of the Articles of Association be amended as follows (includes the amendments referred to under item 7c. 3 of the agenda):

New wording:	Existing wording:
"The company shall be bound by the joint signatures of two registered managers, or of the chairman of the board of directors and a registered manager, or of the deputy chairman of the board of directors and a registered manager, or of five directors. The board of directors may grant single or joint powers of procuration."	"The company shall be bound by the joint signatures of two managers, or of the chairman of the board of directors and a manager, or of the deputy chairman of the board of directors and a manager, or of five directors. The board of directors may grant single or joint powers of procuration."

7c.3. Amendment of Articles 16 and 17 of the Articles of Association regarding clarification of references to members of the company's registered management.

The board of directors proposes that in Article 16 of the Articles of Association the word "registered" be added in front of "general manager" and that in Articles 16 and 17 of the Articles of Association the word "registered" be added in front of "manager" and "managers".

The wording of Article 16 of the Articles of Association will then be:

New wording:	Existing wording:
"The board of directors shall appoint a registered general manager to conduct the day-to-day business of the company. The board of directors may further appoint up to seven registered managers"	"The board of directors shall appoint a general manager to conduct the day-to-day business of the company. The board of directors may further appoint up to seven managers"

For amendments to Article 17 please see above under item 7c.2 of the agenda.

Re. item 8 – Any other business

N/A.

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Adoption

According to Article 10.b. and c. of the Articles of Association adoption of the proposal to amend the Articles of Association under agenda item 7c requires that at least 2/3 of the total number of votes in the company is represented at the general meeting (quorum) and that at least 2/3 of both the votes cast as well as of the voting share capital represented at the general meeting vote in favour of the proposal. If the requirement for a quorum has not been fulfilled but the proposal is adopted with the above majority of votes the board of directors will within 14 days convene another general meeting at which the proposal may be adopted irrespective of the number of shareholders represented if a minimum of 2/3 of the votes cast as well as the voting stock represented at the general meeting vote in favour of the proposal. Other proposals and resolutions on the agenda will be settled by a simple majority vote.

Appendix 1 – Description of candidates for the board of directors

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