

**Release no. 02 – 2014****To NASDAQ OMX Nordic Exchange  
Copenhagen A/S***This is a translation of the Danish version.**Only the Danish version is legally binding.*

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13 March 2014

**NOTICE CONVENING THE ANNUAL GENERAL MEETING  
OF ROCKWOOL INTERNATIONAL A/S**

The annual general meeting of shareholders is hereby convened to take place on

Wednesday, 9 April 2014 at 4:00 p.m.

at Roskilde Kongrescenter, Møllehusvej 15, DK-4000 Roskilde, Denmark.

Please note that registration for the general meeting must take place no later than Friday, 4 April 2014 either electronically via the shareholder portal on [www.rockwool.com/shareholder](http://www.rockwool.com/shareholder) or by returning the completed registration form to Computershare A/S. The shareholders may order a copy of the ROCKWOOL Report 2013 (pamphlet with the annual report but without the complete accounts) on our website. Please see further below.

During the annual general meeting coffee and Danish pastry will be served.

The general meeting will be transmitted in full 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 agenda for the annual general meeting is as follows:

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.
4. Approval of the remuneration of the board of directors for 2014/2015.
5. Allocation of profits according to the adopted accounts.

The board of directors proposes a distribution of dividends for the financial year 2013 of DKK 10.40 per share of a nominal value of DKK 10. The dividend is to be distributed on 15 April 2014 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. A member of the board of directors is elected for a period lasting until the next annual general meeting.

The current chairman of the board of directors, Steen Riisgaard, has informed the board of directors that he will retire from the board at the annual general meeting.

The board of directors nominates the following board members for re-election: Heinz-Jürgen Bertram, Carsten Bjerg, Bjørn Høi Jensen, Søren Kähler and Thomas Kähler..

The board of directors proposes that Lars Frederiksen is elected as a new member of the board of directors.

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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 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 new chairman and Carsten Bjerg and Thomas Kähler as first and second deputy chairmen respectively.

7. Appointment of auditor.

The board of directors proposes election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, as new auditor of the company.

8. Proposals from the board of directors or shareholders.

Proposals from the board of directors:

8a. Presentation of the annual report in English.

The board of directors proposes that the general meeting adopts that the company's future annual report shall be prepared and presented in English.

As a result of the board of directors' proposal, it is proposed that the wording of article 19 of the Articles of Association is amended to the following:

*“The annual report shall be prepared and presented in English. The preparation thereof shall be in compliance with the rules in force from time to time”.*

8b. 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.

9. Any other business.

Share capital, voting right and adoption requirements

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, 2 April 2014, 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 obtained admission cards or submitted absentee votes in due time.

All proposals on the agenda may be adopted by a simple majority vote.

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Admission cards

Shareholders wishing to attend the general meeting must obtain an admission card no later than Friday, 4 April 2014. Admission cards can be obtained as follows:

- (a) electronically via the shareholder portal on [www.rockwool.com/shareholder](http://www.rockwool.com/shareholder) by using the password and deposit account information sent directly to all registered shareholders or NemID, or
- (b) by returning the completed registration form to Computershare A/S, Kongevejen 418, DK-2840 Holte. The registration form has been sent to all registered shareholders and is also available at the company's website, [www.rockwool.com/agm](http://www.rockwool.com/agm).

Please note that admission cards will be issued from Thursday, 3 April 2014.

Proxy

A shareholder may utilise his voting rights by proxy, provided that the proxy holder substantiates his right to attend the general meeting by presenting an admission card and a dated proxy form in writing. The proxy form is available at the company's website, [www.rockwool.com/agm](http://www.rockwool.com/agm), and can also be obtained from Computershare A/S.

Computershare A/S must receive the completed proxy form no later than on Friday, 4 April 2014. The proxy form may be sent in writing by ordinary mail or electronically via the shareholder portal on [www.rockwool.com/shareholder](http://www.rockwool.com/shareholder).

Absentee votes (voting by correspondence)

A shareholder may exercise his voting rights by submitting an absentee vote. A form for submitting absentee votes may be obtained at the company's website, [www.rockwool.com/agm](http://www.rockwool.com/agm), and may also be obtained from the company or Computershare A/S. Computershare A/S must receive the absentee votes no later than Tuesday, 8 April 2014. Absentee votes can be sent in writing by ordinary mail or electronically via the shareholder portal on [www.rockwool.com/shareholder](http://www.rockwool.com/shareholder).

Publication of documents

The notice including the agenda, the complete proposals with appendix 1, information about voting rights and capital structure at the time of the notice to convene the annual general meeting, the audited annual report as well as the form of proxy and absentee votes will be available at the company's website, [www.rockwool.com/agm](http://www.rockwool.com/agm), up until and including the day of the general meeting.

A printed copy of the ROCKWOOL Report 2013 (and the ROCKWOOL Foundation Annual Report 2013) may be ordered on our website [www.rockwool.com/order](http://www.rockwool.com/order) no later than Sunday, 23 March 2014 for receipt prior to the general meeting.

Questions

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.

Up until the day before the general meeting the shareholders can submit questions in writing to the company regarding the agenda or documents for the purpose of the general meeting.

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Yours sincerely,

**ROCKWOOL International A/S**

On behalf of the board of directors

Steen Riisgaard, Chairman of the board of directors

# Schedule 1: Candidates for the Board



## BJØRN HØI JENSEN

Date of birth: 6 October 1961

Elected to the Board: 2009

Independent according to the [corporate governance recommendations](#)

Nationality: Danish

CEO of Zeno ApS

### **Education**

1985: MSc in Economics, University of Copenhagen

### **Main points of career**

2011- : CEO of Zeno ApS

2008-2011 : Non-executive Director at EQT

1995-2008: Senior Partner at EQT

1985-1995: Investment banker in Copenhagen and London

### **Other positions related to the company**

Chairman of the [Audit Committee](#).

In accordance with legislation for audit committees in Denmark, Bjørn Høi Jensen is the member of the Audit Committee who is independent and possesses the required insight concerning auditing and accounting.

### **Positions in other Danish public limited companies**

Deputy Chairman of the Board of Erhvervsinvest Management A/S.

### **Other positions**

Chairman of the Board of CEPOS.

Member of the Board of the Bevica Foundation.

Member of The Executive Committee of Mars & Mercur.

### **Re-election motivation**

Bjørn Høi Jensen has extensive experience within general management and financing matters from previous employments in the private equity and banking sectors

## Remuneration for 2013/2014 determined by the general meeting April 2013

Other members of the Board DKK 300,000

Supplement for Chairman of the Audit Committee DKK 250,000

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## CARSTEN BJERG

First Deputy Chairman

Date of birth: 12 November 1959

Elected to the Board: 2011

Independent according to the **corporate governance recommendations**

Nationality: Danish

### Education

1985: Advanced Course in Production Methods and Management, Cambridge University

1983: Engineering degree from the Technical University of Denmark

### Main points of career

2007-2013: CEO of Grundfos Holding A/S and President of the Grundfos Group

2003-2006: Deputy CEO, Grundfos Management A/S

2000-2002: EVP, Group Production Director, Grundfos Management A/S

1997-1999: SVP, International Production, Grundfos Management A/S

1994-1997: Product Line Director, Danfoss A/S

1989-1994: Production Manager / Plant Manager, Danfoss A/S

1985-1989: Project Manager, Danfoss A/S

1983-1984: Production Rotation Engineer, Danfoss A/S

### Other positions related to the company

Member of the **Chairmanship**.

Member of the **Remuneration Committee**.

### Positions in other Danish public limited companies

Member of the Board of Vestas Wind Systems A/S

### Other positions

Chairman of the Board of the Market Development Fund.

Member of the General Council of the Confederation of Danish Industries.

Member of Board of the Federation of Employers in the Provincial Industry.

### **Re-election motivation**

Carsten Bjerg has extensive experience in strategic management of an international company (the Grundfos Group) and extensive knowledge of R&D, production and sustainability.

### **Remuneration for 2013/2014 determined by the general meeting April 2013**

Deputy Chairmen of the Board DKK 600,000

Supplement for members of the Remuneration Committee DKK 75,000



## **THOMAS KÄHLER**

Second Deputy Chairman

Date of birth: 2 November 1970

Elected to the Board: 2008

Not independent according to the [corporate governance recommendations](#)

Nationality: Danish

Managing Director of ROCKWOOL Scandinavia

### **Education**

2008: MBA, Copenhagen Business School

1998: Business Diploma, 1st part, Copenhagen Business School

1993: Electrical / Mechanical Engineer, Technical University of Denmark

### **Main points of career**

2009- : Managing Director of ROCKWOOL Scandinavia

2004-2009 : Managing Director of ROCKDELTA

2001-2004: Sales Director at RFS Denmark A/S (Alcatel Group)

1998-2001: Regional Sales Manager at RFS Denmark A/S (Alcatel Group)

1996–1998: Regional Sales Manager at Howden Denmark A/S

1994-1996: Area Sales Manager at Ametek Denmark A/S

### **Other positions related to the company**

Member of the [Chairmanship](#).

Member of the [Audit Committee](#).

Managing Director of ROCKWOOL Scandinavia.

Member of the Kähler Family Meeting.

### **Re-election motivation**

Thomas Kähler has experience with management, marketing, sales and business development in international businesses and has a close relationship with major shareholders.

### **Remuneration for 2013/2014 determined by the general meeting April 2013**

Deputy Chairman of the Board DKK 600,000

Supplement for members of the Audit Committee DKK 150,000

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## **HEINZ-JÜRGEN BERTRAM**

Date of birth: 18 September 1958

Elected to the Board: 2011

Independent according to the [corporate governance recommendations](#)

Nationality: German

CEO of Symrise AG

### **Education**

1987: PhD Chemistry, University of Hannover, Germany

1985: Diploma Chemistry, University of Hannover, Germany

### **Main points of career**

2009- : CEO of Symrise AG

2006-2009: President, Flavour Division, Symrise AG

2004-2006: Chief Technology Officer & Global Head of Operations of Symrise AG

2003-2004: Chief Technology Officer & President, Aroma Chemicals Division, Symrise AG

2003-2003: Corporate VP, Corporate Research, Symrise AG

2002-2002: Corporate VP, R&D, Haarmann & Reimer

1999-2001: Corporate VP, R&D Flavors, H&R Holzminden, Haarmann & Reimer

1997-1999: VP, Technical Services, H&R Florasynth, Teterboro, NJ, USA

1996-1997: Director, Technical Services, H&R Corporation, Springfield, NJ, USA

1990-1995: Laboratory Manager, Flavour & Fragrance Research, Corporate Research, Haarmann & Reimer

1987-1990: Laboratory Manager, Agrochemical & Pharmaceutical Research, Central Research, Bayer AG

1985-1987: Scientific Assistant, Institute for Organic Chemistry, at Leibniz University Hannover



### **Other positions related to the company**

Member of the **Audit Committee**.

### **Other positions**

Member of the Boards of Nord/LB – Region Holzminden, Deutsche Bank – Region Hannover, and Indevex AB – Stockholm.

### **Re-election motivation**

Heinz-Jürgen Bertram has extensive experience with strategic management of an internationally expanding company (Symrise AG), headquartered in the ROCKWOOL Group's largest single market, Germany, as well as his thorough knowledge of R&D and sourcing of raw materials.

### **Remuneration for 2013/2014 determined by the general meeting April 2013**

Other members of the Board DKK 300,000

Supplement for members of the Audit Committee DKK 150,000

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### **LARS FREDERIKSEN**

Date of birth: 9 September 1958

Proposed elected to the Board: 2014

Independent according to the **corporate governance recommendations**

Nationality: Danish

### **Education**

2014: International Directors Programme, INSEAD, France

1998: Advanced Management Program, INSEAD, France

1983: MSc in Economics and Business Administration, Copenhagen Business School

### **Main points of career**

2005-2013: CEO, Chr. Hansen Holding A/S

2001-2005: Executive Vice President, International Operations, Chr. Hansen Holding A/S

1999-2001: Executive Vice President, Bio Ingredients Division, Chr. Hansen Holding A/S

1996-1999: Executive Vice President, Dairy Ingredients Division, Chr. Hansen A/S

1990-1996: Vice President, Dairy Ingredients Division, Chr. Hansen A/S

1989-1990: Corporate Strategic Planning, Chr. Hansen Holding A/S

1986-1990: Directeur Commercial, Chr. Hansen France SA

1984-1986: Attache de Direction, Chr. Hansen France SA

**Other positions related to the company**

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**Positions in other Danish public limited companies**

Chairman of the Board of Matas A/S.

Member of the Board of Widex A/S.

Member of the Boards of Hedorf Holding A/S and Hedorf Foundation.

Member of the Board of Augustinus Industri A/S.

**Other positions**

Member of the Board of the Danish Committee for Good Corporate Governance.

Chairman of the Green development and demonstration programme (the Danish Food Ministry).

**Election motivation**

The Board proposes the election of Lars Frederiksen because of his extensive experience in global and technology-intensive business-to-business activities (Chr. Hansen Holding A/S).

**Remuneration for 2013/2014 determined by the general meeting April 2013**

New candidate – no remuneration received for 2013/2014.



**SØREN KÄHLER**

Date of birth: 25 July 1950

Elected to the Board: 2013

Not independent according to the [corporate governance recommendations](#)

Nationality: Danish

**Education**

1977: MSc. (Engineering) (chemistry), Technical University of Denmark

**Main points of career**

1994-2005: Finance Manager of ROCKWOOL Engineering, ROCKWOOL International A/S

1988-1993: Vice President, Finance of ROCKMENT A/S

1984-1987: Technical Project Manager of F. L. Smidth & Co. A/S (Denmark)

1980-1983: Project Leader of F. L. Smidth & Co. A/S (Iraq)

1977–1979: Sales Engineer of F. L. Smidth & Co. Ltd. (UK)

**Other positions related to the company**

Member of the **Remuneration Committee**.

Member of the Board of the **ROCKWOOL Foundation**.

Member of the Kähler Family Meeting.

**Positions in other Danish public limited companies**

Member of the Board of A/S Saltbækvig.

**Other positions**

Member of the Board of the Foundation Sagnlandet Lejre.

**Re-election motivation**

Søren Kähler has experience with management in international businesses and has a close relationship with major shareholders.

**Remuneration for 2013/2014 determined by the general meeting April 2013**

Other members of the Board DKK 300,000

Supplement for members of the Remuneration Committee DKK 75,000

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