

LESS TALK, MORE ACTION TIME TO ACT!

CSR REPORT 2015
ROCKWOOL BENELUX HOLDING

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ROCKWOOL Benelux at a glance

ROCKWOOL
TECHNICAL INSULATION

ROCKWOOL



Lapinus
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Cover: Port House Antwerp (construction phase), ROCKWOOL Rhinox flat roof insulation

ROCKWOOL BENELUX AT A GLANCE

The ROCKWOOL Group is the world's leading supplier of innovative products and systems based on stone wool. The Group is amongst the global leaders within the insulation industry with products and solutions for all major application areas for both residential and non-residential buildings and with effective insulation for the process industry (such as power plants) and marine & offshore. The Group enables energy efficiency, fire-safety and acoustics, and to a comfortable indoor climate. Our 10,500+ employees in more than 37 countries cater for customers in a large part of the world. The Group's head office is located close to Copenhagen in Denmark. The company is listed on the NASDAQ OMX Nordic Exchange Copenhagen. ROCKWOOL Benelux is a subsidiary of the ROCKWOOL Group.

This report relates to the sales operating companies located in Roermond, the Netherlands, and the production facility in Roermond. Please refer to appendix: About this report for further details on the scope.

Operating company	Core products	Main markets	Sustainability focus areas	Main sectors served
ROCKWOOL® Benelux	Insulation	Benelux	<ul style="list-style-type: none">  Airtight  Energy efficiency  Life/property protection  Noise protection/reduction  Closed Loop Recycling  Summer comfort  Vapor open  Undiminished performance 	<ul style="list-style-type: none"> Construction wholesalers Construction companies
ROCKFON®	Ceiling solutions	Worldwide	<ul style="list-style-type: none">  Life/property protection  Noise protection/reduction  Closed Loop Recycling 	<ul style="list-style-type: none"> Construction wholesalers Construction companies
ROCKPANEL® Group	Exterior cladding	Europe	<ul style="list-style-type: none">  Life/property protection  Noise protection/reduction  Closed Loop Recycling 	<ul style="list-style-type: none"> Construction wholesalers Construction companies
ROCKWOOL TECHNICAL INSULATION® (RTI)	Industrial and Marine & Offshore insulation	Worldwide	<ul style="list-style-type: none">  Energy efficiency  Life/property protection  Closed Loop Recycling 	<ul style="list-style-type: none"> Offshore industry Oil & Gas industry Energy & Utilities industry Process industry
GRODAN®	Growing media solutions for the horticultural sector	Worldwide	<ul style="list-style-type: none">  Food safety  Closed Loop Recycling  Safe precision growing 	<ul style="list-style-type: none"> Horticulture industry
LAPINUS FIBRES®	Engineered mineral fibre products	Worldwide	<ul style="list-style-type: none">  Car safety  Replacement of harmful products 	<ul style="list-style-type: none"> Automotive industry Process industry
RW-CWE	Roermond Factory	Produces mainly for the above mentioned sales OpCo's for the Benelux Market		all

ROCKWOOL Benelux Holding Key performance indicators	2013	2014	2015
Number of employees at year-end (headcount)	1,146	1,142	1,130
Stone wool production including semi-finished and finished products (tonnes)	281,113	297,304	290,324 ◇
Turnover (million EUR)	320	350	374
Total Net CO ₂ emissions scope 1 & 2 (tonnes)	120,662	125,766	125,405 ◇
Energy efficiency (GJ per tonne stone wool produced)	5.73	6.00	5.98 ◇
FRA score	4.5	6.7	2.1 ◇
Community investments (in x 1000 euros)	69	68	62
Number of external environmental complaints	4	2	1 ◇

◇: The 2015 figures highlighted with a ◇ sign are included in the assurance scope of Deloitte.

Refer to the chapter: External Assurance Report for further details. The indicators are described in the Definitions and abbreviations section.

ROCKWOOL BENELUX HOLDING



-  A natural material (basalt)
-  Airtight
-  Car safety
-  Closed loop recycling
-  Energy efficiency
-  Food safety
-  Life and property protection
-  Noise protection and reduction
-  Replacement of harmful products by mineral wool fibre
-  Safe precision growing
-  Summer comfort
-  Undiminished performance
-  Vapor open

FOREWORD

DEAR READER,

Welcome to our 2015 CSR report. This is our third report and once again we were able to implement further improvements. But first let's have a look at what happened in 2015.

In 2015, we have seen the construction sector further improving and ROCKWOOL Benelux Holding succeeding in following suit. Both sales and the volumes produced in our factory developed satisfactorily. We have continued to develop new products and systems and have (a.o) introduced new and innovative concepts such as the ROCKZERO® Roof system, our ideas for emission free greenhouses, and our ultra-white ceiling concept ROCKFON BLANKA. Curious? You'll find out more in this report.

In 2015, we have also seen that the demand for CSR amongst our customers and end-users is growing.

We are receiving more questions regarding CSR, we increasingly need to explain how we can help in reaching your CSR targets, and the demand for our external CSR report is increasing. This stimulates us even more to make our external reporting best-practice and valued amongst our stakeholders. It also presents us with a challenge. We see the world around us rapidly evolving towards more and more orientation on CSR topics. Consequently we need to keep up the pace in our own production facility in terms of improving our energy efficiency, the increase of secondary fuels, the efficiency in the resources we use, and maintaining a healthy and safe place to work.

In order to establish best-practice reporting, we have implemented several new improvements in our report. We are delighted to welcome two new members in our External Review Committee: Sabine Denis (Co-Executive

Officer, The Shift) and Jan Rotmans (professor in transitions and transition management at the Erasmus School and founder of Urgenda, Drift and ICS). We are looking forward to the valuable feedback that they will provide us. Sabine Denis and Jan Rotmans replace Herman Wijffels and Anke van Hall, who we thank for their valuable input in previous years.

In terms of the report itself, we have increased our efforts in reporting on the positive impacts our products have. We have summarized these positive impacts in a so-called value creation model per operating company. The set-up of these models is aligned to the requirements of the International Integrated Reporting Council (IIRC) and shows, at a glance, the potential impacts of our different products. Another improvement is that we have asked Deloitte to provide external assurance on a selection of

our performance data. We aim to increase the scope of this assurance in the coming years. We believe this further enhances the credibility of the report. Not because we do not trust our own data, but to further establish a feeling of trust comfort amongst our stakeholders that they can use our data for their decision making. This also triggered us to make our report easier to read. We have freshened up the design and made the report shorter and more to the point.

We hope that you enjoy reading this report. For feedback and questions, please reach out to us or one of our colleagues. On behalf of the management of ROCKWOOL Benelux Holding,

Dick Snellenberg & Jos Dumoulin



Dick Snellenberg
Finance Director
Statutory Director



Jos Dumoulin
Technical Director
Statutory Director

LETTER TO OUR STAKEHOLDERS



CALL FOR ACTION!

A rapid, large-scale transition is needed if economic growth is to continue while simultaneously reducing greenhouse gas emissions, readying society for the changing of the climate and promoting the sustainable use of the earth's resources. We invite our stakeholders to partner up with us to unlock the potential of stone wool while simultaneously creating a resilient society that is able to spur economic growth.

Driven by the sharing of our knowledge by means of this report, we intend to demonstrate the need to gear up. All our stakeholders, not least governmental bodies need to enable supportive incentives and increased legislation. As we are facing new elections in the Netherlands in 2017, the momentum is now.

Enabling solutions at speed and scale

In 2015 the global Climate Conference COP21 highlighted the need for international agreements for a 2 degrees scenario for climate change. This shared responsibility could be a turning point and add new momentum, not least with a stronger role played by the government, the business sector, major cities and other private actors to tackle climate change with our stone wool products and systems. In the short-term, we acknowledge the need for a rapid political alignment of legislation with an integrated

approach: not just tackling environmental, but also social issues which can easily be done in a parallel way.

Saving lives with buildings

Now that there is momentum, an analysis* conducted in 2015 showed that an ambitious building insulation scenario of new houses and a 2% annual retrofit ratio of existing houses in Europe could result in 78,678 saved life years. The biggest impact would be felt in Central Europe. And the health effects associated with decreased carbon emissions, as well as from improved indoor air quality, have not even been considered yet. The analysis also showed that climate mitigation costs associated with housing insulation will be partly counterbalanced by societal savings. With an rapidly aging and increasing population, the environmental

and social impact should be balanced and find its way in regulations and norms. This is also substantiated by the latest GRESB report that concluded that health, safety and wellbeing are rapidly emerging as a global priority for property companies and funds.

Going forward with our strategy

2015 was also the year that we progressed with our CSR strategy, from strategy to value creation resulting in improvements such as our greatly improved accident rate. We were also happy with the positive acclaim we received on our most recent report. Once again we managed to increase our ranking in the Dutch Transparency Benchmark maintaining our top position in the sector and sustainability leaders in Belgium and the Netherlands

praised our approach. In this report we will gear up from value creation to value proposition by unlocking the impact of stone wool solutions.

While 2015 was a year for agenda setting and public commitment on sustainable development, 2016 will be a crucial year to translate these promises into concrete actions, creating longterm business growth. We invite you to partner with us to limit the talk and to take action!



Feedback on our report is more than welcome. Please send it to hannie.stappers@rockwool.com

Hannie Stappers,
Director Public Affairs

'UNLOCKED POTENTIAL'

Particularly in office buildings, energy consumption is all about 'unlocked potential'. 36 petajoule, more than 30% of the Dutch 'Energie Akkoord' objective, can be realized in office buildings, equivalent to the annual consumption of 500,000 households. So far, companies

are not eager to take on the simple measures such as (deep) renovation, apparently due to insufficient knowledge and high investment. Until now, the law has not been enforced by municipalities, but last year, the motion by D66 MP Stientje van Veldhoven achieved the

result that extra inspectors will now check whether companies adhere to the law. No excuses allowed! But what if we can help you not only decrease the amount you pay for your energy bill, but at the same time increase the productivity of the employees working in that same office building? In that case, refer to chapter: Value Creation by the Operating Companies.

* Modeled effects of an improved building insulation scenario in Europe on air pollution, health and societal costs - POLLUTION ATMOSPHERIQUE N° 225 - AVRIL - JUIN 2015

OUTLOOK: STRONGER PERFORMANCE

“Following a thorough analytical phase during the spring and summer, we noted the significant potential for improving scale benefits and efficiencies. The resulting initiatives comprise a more global set-up for our procurement activities, a new approach for how we price our products in the market place, a strengthened focus on streamlining our product portfolio as well as a flatter organization with clearer responsibilities leading to customer centricity. For our employees, 2015 has been a year of challenges and our employees have proven their willingness and capability to embrace change and adapt to the market demands. The ROCKWOOL Central Western Europe (CWE) organization shares the same passion for a more profitable and sustainable future. We are confident that the Group Business Transformation Programme will unlock considerable benefits for our business as well as for the society.”



Volker Christmann
Managing Director
ROCKWOOL Central
Western Europe (CWE).

A YEAR IN REVIEW

Accelerating the circular economy

ROCKWOOL Benelux has been awarded ambassadorship for the Circular Economy in the Netherlands. During a meeting on the 8th July, 25 organisations officially announced their ambassadorship for the circular economy project in the Netherlands, founded by Prince Carlos de Bourbon de Parme, Director of the Institute for Sustainable Innovation and Development. Using the experience and expertise of the Netherlands' many successful and sustainable businesses, the project aims to create a Dutch 'Circular Hotspot', which will serve as

a knowledge hub on the subject of the circular economy. Buildings should be a part of the Hotspot's circular economy vision as buildings can only be sustainable if they are comfortable, safe and designed for the people who work, learn, heal and live in them. However, this will require a coordinated political vision and an ambitious coordinated strategy including positive legislative drivers such as waste prevention targets, promotion of products that are easier to reuse and remanufacture, and also tender policies and building assessment methods that take social impact into account.

Social impact becomes more important



Last year we introduced a tool for measuring social impact, AQSI (Assessing and Qualifying on Social Impact of buildings). We have since signed a manifest together with the organisations of MVO Nederland, De Groene Zaak, Dutch Green Building Council, GPR, VACpunt

women, Active House and Slim Bouwen. They realise that when running an office building, 90% of the costs are related to employee costs, and that therefore it is of vital importance to make buildings that increase the comfort of those people using the building in order to limit the absence due to sickness and increase the overall working environment and productivity. The wellbeing of people will increase as well as your bottom line. During the Dutch Green Building Week, we were able to reach out to more stakeholders, making them aware of the social impact of

buildings and how to manage this. Additionally, we have had a series of dialogues on how to make schools more sustainable. Together with our partner 'Our Circular Future', we have had some very valuable sessions with schools, students, governments, health organizations and suppliers. We have received very positive feedback and were able to increase awareness about this 'sustainable business case'. Several suppliers have already teamed up with us in AQSI.

 [More info on http://www.aqsi.eu/](http://www.aqsi.eu/)

Improvements in site logistics

The ROCKWOOL Group invested €10 million to acquire a new, 9 hectare logistics centre, situated directly adjacent to its existing factory in the industrial area of Roerstreek, Roermond.

The aim of the project is to streamline logistics, enabling the ROCKWOOL Group to operate more efficiently and effectively in Roermond, where it has the world's largest stone wool factory. Dick Snellenberg, Finance Director of ROCKWOOL Benelux, explains that 'In order to continue



Dick Snellenberg, Finance Director of ROCKWOOL Benelux, explains the investment plan at the launch event in Roermond.

confronting and competing with international market pressures these logistical changes are crucial, and ensure the continued existence and success of our factory in Roermond for the long-term.

Upon the project's completion in 2017, the ROCKWOOL Group's presence in Roermond will be significantly streamlined, with a closer-knit base of operations allowing reduced transport costs, increased resource efficiency and CO₂ reductions.

Operational performance greatly improved

While we, off course, strive for zero accidents, we are pleased by our greatly improved health and safety performance. With a Frequency Rate of Accidents (FRA) at an all-time low of 2.1, we are well below our 2015 target of 3.0 and much better than in 2014 (6.7). Other highlights in our internal production processes include:

- External complaints at an all-time low (1 complaint). Of course our target is zero;
- Internal recycling greatly improved: more than 3000 tonnes less stone wool had to be recycled externally in the first half year. In the second half year, no stone wool had to be recycled externally;
- The use of secondary fuels has improved by 41% (2015: 14.1% of total fuel consumption).

Investment of 10 million in improved site logistics leading to CO₂ reduction

Launch of CSR report at residence of Danish Ambassador, The Hague, the Netherlands

Opening Leontienhuis with the cooperation of ROCKWOOL Benelux

ROCKWOOL Benelux participates in Green Deal Circulaire Buildings

National Sustainability Day, ROCKWOOL Benelux and My Circular Future about sustainable learning environments

ROCKWOOL Benelux Holding awarded second place at Femmetech Awards

MARCH

JUNE

JULY

SEPTEMBER

OCTOBER

NOVEMBER

Week of sustainable employability at ROCKWOOL Benelux

ROCKWOOL Benelux Holding contribution to 'Roermondse Uitdaging'

AQSI social impact tool launch

ROCKWOOL Benelux participates in MVO Nederland

ROCKWOOL Benelux, ROCKFON, ROCKPANEL pitching Green Building Challenge

ROCKWOOL Benelux participates in The Shift (Belgium)

Transparency Benchmark results announced, again confirming our leading position

HOW WE CREATE VALUE FOR OUR STAKEHOLDERS

From our stakeholders and our stakeholder panel we received the feedback that they are eager to learn more about the positive impact that stone wool and its application areas have. As such, we have started an in-depth research project to quantify the impact we have on business and society. To approach this research in a structured manner, we decided to follow the guidelines of the International Integrated Reporting Council.

 IIRC. www.integratedreporting.org

The IIRC is a collaboration and think tank of NGO's, accountants, legislators and multinational corporations. The goal is to introduce a new way of external reporting, including reporting on the process of value creation. The IIRC provides a framework to set-up your value creation process. In this framework the IIRC distinguishes six capitals* that serve as an input for your business model, guidelines to report on your business model and value drivers, guidelines for reporting on your outputs, and impacts. An overview of our value creation process per

* Definition of the International Integrated Reporting Council: The capitals are stocks of value that are affected or transformed by the activities and outputs of an organization. The IIRC Framework categorises them as financial, manufactured, intellectual, human, social and relationship, and natural. Across these six categories, all the forms of capital an organization uses or affects should be considered. An organization's business model draws on various capital inputs and shows how its activities transform them into outputs.

Operating Company can be found in the back of this report. Together with the input capitals* we make use of, our business model/value drivers, and the positive outputs/impacts. The impacts as visualized are crucial for a resilient society and should therefore be reflected in legislation and building assessments to secure a resilient society. It's time to act!

Together with Ecofys, Geofox and Sustainalize, we have been able to quantify our impacts based upon scientific reports, scientific calculation methods and the validated environmental production data. We realize that this is a first attempt, and so making us somewhat vulnerable, but that suits the role we want to play: reporting not for reporting's sake, but to improve the society we work, learn, live and heal in. To start and fuel the societal debate.

Please refer to  www.rockwool.nl/mvo for our overall value creation.

HOW WE ALIGN WITH THE SUSTAINABLE DEVELOPMENT GOALS

At the end of September 2015, the Sustainable Development Goals (SDG) were adopted by the 193 countries of the UN General Assembly. 17 goals with 169 targets covering a broad range of sustainable development issues. These included ending poverty and hunger, improving health and education, making cities more sustainable, combating climate change, and protecting oceans and forests.

ROCKWOOL Benelux Holding, with its products and services, can play a vital role in reaching the SDGs. On the right we describe how we try to live up to the SDGs.

SDG	The way we contribute to it
2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture	Greenhouses that produce crops with the advanced growing media technology of GRODAN can guarantee a nearly constant supply of high quality vegetables and fruits independent of soil or weather conditions. Controlled growing conditions provide a healthy foundation for food safety. Please refer to the GRODAN value creation model.
3. Ensure healthy lives and promote well-being for all at all ages	All our products and solutions have the ability to positively influence healthy living. Please refer to chapters: "Why are we still putting citizens at risk?" and "Designing for resilience in a changing world".
6. Ensure availability and sustainable management of water and sanitation for all	With the growing population, more people will need healthy, nutritious food while at the same time resources such as water, agricultural land and fertilisers are becoming more scarce. GRODAN substrates are ideal for 'closed cultivation systems' in which up to 100% of water and nutrients can be recirculated, purified and re-used, thus saving water while also protecting ground and surface water supplies from pollution. Please refer to the GRODAN value creation model.
7. Ensure access to affordable, reliable, sustainable and modern energy for all	Our products and service facilitate energy efficiency, sustainable building and the adoption of new forms of energy. Please refer to the paragraph "Our energy consumption and CO ₂ -footprint" as well as our elaborations on avoided emissions with our products.
8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Through responsibility for our own workforce. Please refer to the paragraph "Responsible employer".
9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	All our products and solutions enable resilience and sustainable industrialization. Please refer to chapters: "Why are we still putting citizens at risk?" and "Designing for resilience in a changing world".
11. Make cities and human settlements inclusive, safe, resilient and sustainable	All our products make cities and human settlements inclusive, safe, resilient and sustainable. Please refer to pages chapters: "Why are we still putting citizens at risk?" and "Designing for resilience in a changing world".
12. Ensure sustainable consumption and production patterns	All our products ensure sustainable consumption and production patterns. Especially related to energy consumption and water resource management. Please refer to the paragraph "Our energy consumption and CO ₂ -footprint" as well as our elaborations on avoided emissions with our products.
13. Take urgent action to combat climate change and its impacts	All our products facilitate urgent action to combat climate change and its impacts. Please refer to the paragraph "Our energy consumption and CO ₂ -footprint" as well as our elaborations on avoided emissions with our products.



EXECUTING OUR STRATEGY

In 2013 we set out the ROCKWOOL Benelux strategy for CSR that is now delivering on its promises. Amongst other things, we were able to introduce new concepts and thinking to the marketplace and have improved our CSR performance over time. Please find some highlights in chapter: Performance Summary.

Our CSR strategy is based on the ROCKWOOL promise of 'CREATE AND PROTECT' which we enriched with 'DELIVER'. We feel that we have a responsibility to create solutions that protect people and property from the environment, and the environment from the impact of people and property.



"Sustainability has always been and will continue to be an integral part of the ROCKWOOL business. We acknowledge however that there is a need to step up our efforts in order to contribute even more to addressing the global challenges we are faced with. Our focus going forward will be to accelerate the momentum of maximizing our handprint through sustainable solutions for our customers together with minimizing our footprint"

Anthony Abbotts
Head of Group Sustainability, ROCKWOOL International A/S

Our promise	TO CREATE AND PROTECT				
Where we believe in	Responsibility	Honesty	Passion	Efficiency	Entrepreneurship
What we want to do	AMBITION 1 CREATE solutions that bring value and sustainability		AMBITION 2 PROTECT people, property and the environment		AMBITION 3 DELIVER in an honest and responsible way
Our key focus areas	Life cycle of products	Responsible employer	ROCKWOOL Foundation		
	Resource efficiency	Health and safety	Community investment		
	Energy efficiency	Noise protection	Sharing our knowledge		
	Closed loop recycling	Life & property protection	Dialogue with our stakeholders		
	Responsible sourcing	Pollution prevention	Ethics and good conduct		

Our ambition is to empower our customers to create beautiful, imaginative buildings that increase the protection of their occupants and benefit stakeholders. Through our specialty, stone wool fibres, we deliver solutions for our clients in the automotive and process

industries enabling them to create innovative solutions for new product development. In the horticulture industry, we provide stone wool growing media which enables precision growing for fruits and vegetables.

OUR IMPROVEMENTS AT A GLANCE

Please find below the progress on our targets. For more highlights please refer to our strategy progress report and appendix for all graphs and tables:

TARGET

Safety: our ambition is to be in the top 25% of our industry with our safety performance. This implies we need to have a Frequency Rate of Accidents (FRA) structurally below 3 within the coming 5 years

Energy efficiency: 1% reduction of total energy consumption per tonne stone wool produced (incl. semi-finished and finished products).

Secondary fuels: increase the amount of secondary fuels from 10% in 2014 to 12% in 2015 and 18% in 2016

Waste & recycling: amount of external sold stone wool waste reduced from 7,300 tonnes in 2014 to 0 tons in 2016

Logistics: reduce the internal transport movements leading to a CO₂ reduction of 122,010 kg in 2017

Logistics: increase the share of big volume transport to 19% in 2016

Responsible sourcing: 100% of our suppliers have signed our code of conduct in 2016

ROPEX: our operational excellence program anchored and active in all operational departments in 2016 and development plan available for every leader (including team leaders) in 2016

PERFORMANCE

We were able to improve our health and safety performance with 68% to 2.1 (2014: 6.7). Despite the fact that we strive for zero accidents, we are delighted with this result.

A 0.3% reduction was accomplished in 2015. This represents 46,578 GJ

The use of secondary fuels has improved by 41% and is now at a level of 14.1%.

Internal recycling greatly improved: more than 3000 tonnes less stone wool had to be recycled externally in the first half year. In the second half year no stone wool had to be recycled externally. Moreover, we have a recycling percentage in our products that varies between 45% and 55%, depending on the moment in time and the specific product. It is our aim to increase this percentage.

When the site development project is ready, we expect to reach our goal

22% in 2015

75% have signed our Code of Conduct

Our Ropex (Lean manufacturing) program is fully on track and is active in all operational departments. All operational management and supervisors took part in the Ropex Leadership training

CREATE

We create products and solutions and like to do so in an efficient and effective way. Regarding the full performance overview please refer to chapter: Performance Summary.

OUR ENERGY CONSUMPTION AND CO₂ FOOTPRINT

Despite the fact that the vast majority of the energy- and CO₂-savings are in the lifetime of our products, we also try to work as energy efficiently as possible in the factory. We have therefore implemented several programs. For example, we have lean management procedures planned to be implemented and we are piloting with new basalt melting technologies.

Currently, our measures are not delivering enough on their promises.

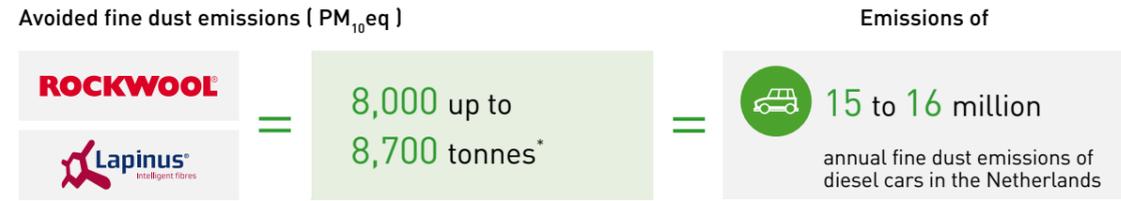
The energy consumption per tonne of stone wool has decreased slightly (from 6 to 5.9) but our CO₂ emission per ton stone wool has increased slightly our net CO₂ emissions per tonne of stone wool produced increased slightly from 0.42 to 0.43. We have therefore decided to increase our efforts on working efficiently. Amongst other things, we have set a target on our lean management, ROPEX, to roll out in the complete organization in 2016 which already was completed in 2015. The program is off course continuous.



sustainable energy for everyone

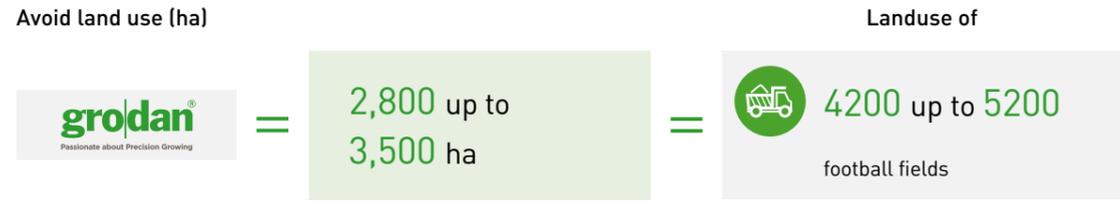
Focus on sustainable impact

Although we keep focusing on improvements in our internal processes, we also wanted to gain insights into the impact of our products in society. Therefore, together with Ecofys, we have researched the impact of one year's production of stone wool for the Benelux society in several applications, including the fossil use related to the production of stonewool.



* potential

“ Negative environmental impacts are often a result of product manufacturing. Positive environmental impacts might be realized by the use of the product (e.g. the use of insulation material). Based on the available primary and secondary data, Ecofys performed a quantitative quick scan* of the net environmental impacts for ROCKWOOL Benelux, ROCKWOOL TECHNICAL INSULATION, GRODAN and LAPINUS FIBRES. ”



* in the 'substantiation chapter' you will find the references and calculation methods.



DILEMMA: LEVEL PLAYING FIELD

With new entrants in our markets with biobased / renewable products, we see the tendency of business and society to choose biobased / renewable products guided by subsidy schemes or policies.

But what is renewable? We tend to say that transparency is the key word here. We shouldn't forget about real performance, about the effects of the real use of products in their applications. Also, what about the additives needed for applications? How do we assess the products we have been using for quite some time and which don't need certain additives but are recyclable, upcyclable or can be reused with an everlasting performance?

So, we shouldn't pick sides but instead learn about the whole lifecycle of the product and level the playing field. Choose the products based on the true performance and true value. For us this means that we have to keep communicating about the nature of our products. We have to communicate our Environmental Product Declarations in a transparent and understandable way. Only after careful consideration of all the lifecycle impacts can you finally make an informed choice.

EVALUATING THE ENVIRONMENTAL AND SOCIAL IMPACT

ROCKWOOL Benelux is the first insulation supplier to publish its own supplier-specific data in the Dutch 'Nationale Milieudatabase'. The 'Nationale Milieudatabase' is the Life Cycle Analysis (LCA) database which is used by architects and developers in the design phase to calculate the mandatory environmental footprint of buildings in the Netherlands. ROCKFON also entered this database as the first ceiling panel manufacturer. They did so with excellent scores. The externally verified data demonstrates how ROCKWOOL Benelux and ROCKFON have succeeded in applying SMART principles to measuring and reducing their environmental impact. Currently, ROCKWOOL Benelux is the best ranked supplier for essential applications.

With regard to the environmental impacts, we support our customers with Environmental Product Declarations (EPDs). These EPDs depict the environmental impact of building materials and allow architects and prescribers to choose the most sustainable material.

Unlocking the potential

Our products can add even more value when taking the environmental and social impact into consideration. In

2015, we introduced the social impact tool: based upon the NEN-EN 16309 norm 'Assessing and Qualifying Social Impact of buildings (AQSII). AQSII helps an architect, consultant, developer and owner of any building to create buildings that are actually contributing to the working, living and healing environment they are designed for. AQSII supports stakeholders like architects, developers, insurance companies, investors and pension funds to implement the idea of social performance into their thinking on building performance and real estate. This will lead to a more sound business case.

Please refer to chapter: Value Creation by the Operating Companies for more facts and figures for evaluating the most sustainable business case.



RESPONSIBLE SOURCING

Last year the Advisory Committee CSR (ACC) visited our basalt supplier in Germany to discuss the environmental aspects of their business. Last year this supplier was audited and granted the ISO14001 certification.



Working with suppliers

Working closely with our suppliers is an essential part of sustainability in the ROCKWOOL Group. As a globally active company, it is crucial to have the right policies in

OUR ELECTRICITY USE?

2015: GREEN

2016: 100% RENEWABLE



OUR E-WASTE?

PROCESSED SUSTAINABLY



place to ensure that our suppliers respect human rights and work together with us on environmental excellence. Analysis is done in our supply chain to identify the most salient economic, environmental and social risks, based on our value chain (appendix: our value chain and core process). Our Code of Conduct for suppliers covers these risks. In order to ensure that our suppliers work together with us on sustainability, we ask them to sign a Code of Conduct. All our significant suppliers - whether of

raw materials and equipment for repair, maintenance, operations or suppliers with whom we spend more than EUR 100,000 annually - are obliged to sign this document. Topics covered in the Code include human rights such as equal opportunities, abolition of child labour, trade union recognition and fair employment terms. Likewise, our suppliers must ensure that their own suppliers meet the same requirements.

PROTECT

Under our strategic pillar 'PROTECT' we focus on all aspects that are related to protecting people, property and the environment.

RESPONSIBLE EMPLOYER

From 3-9 March, 2015, we organized a Sustainable Employment week. In this week we focused on keeping our workforce vital and fit. We facilitated several events such as walking tours during lunch time, several workshops and a health check in the Fun & Fit bus. All activities were meant to create awareness of a healthy lifestyle and a healthy way of working.

Sustainable employability is an intrinsic part of the 'CAO' negotiations of ROCKWOOL, whereas the focus areas are knowledge, expertise and health from the employee perspective.

SAFETY OF OUR OWN PEOPLE: FOCUS ON FREQUENCY RATE OF ACCIDENTS

We were able to improve our safety performance by 68% to 2.1 (2014: 6.7). Despite the fact that we strive for zero accidents, we are proud of this result. It again underscores our ongoing attention for the topic and the improvements we have made in improving our operational excellence.

Since 2011 we have a Behavior Based Safety program in place called "ROCKSAFE". In both 2014 and 2015, we have focused on certain specific topics. A summary of our activities includes:

- In December 2014, we started our Management Safety Awareness Sessions to further improve the attention and awareness for the topic amongst production management, shift leaders, etc.



“ We are proud of the result and we feel confident that we have created a sustainable change in our safety performance! ”

Frank Hannen
Manager Health and Safety ROCKWOOL CWE



- In December our Technical Director Jos Dumoulin personally sent a letter to all employees as a refresher on the urgency of working in a safe manner. From (top)management to employee, everybody should have safety as their number 1 priority. The 2014 performance needed to be improved in 2015, and it was made clear that deliberately and consciously working in an unsafe way is unacceptable.
- Additional activities were added under the umbrella of our ROCKSAFE program, such as role-playing, round table discussions, in depth sessions on e.g. confined spaces, how to speak up about unsafe acts, etc.
- Increased intention for tools and program elements such as task-risk-analysis, last-minute-risk-analysis, safety-audits, walk-the-talk (management in contact with operators talking about safety), etc.
- Increased intention of safe construction and larger maintenance stops and projects.

NOMINATED FOR FEMME TECH AWARD

“ROCKWOOL Benelux was nominated for the Femme Tech Award for its efforts in making technical jobs accessible for women. We were the runner-up and received very positive feedback on our approach towards diversity.”



Otto Guth
Country HR Manager,
ROCKWOOL Benelux

Current building requirements with respect to energy efficiency have established improved insulation performance for the building components as well as an increased level of air tightness. Any intervention by a fire squad in such building is therefore affiliated with a higher risk for back draught and fire gas ignition. Training and education for operational staff, sharing knowledge of recent developments in building practice supports the identification of trends in fire combat training. The annually published fire statistics for Belgium are essential to professionalize the schooling of aid workers and to justify a policy framework. Therefore, the KCCE demonstrates more attention to fire in schools, homes for elderly people, hospitals and for the victims of domestic fires.

In Belgium, fire legislation is being updated with respect to the standards for fire and explosion prevention, facades, schools and evacuation procedures in case of emergency incident. Fulfilling the minimum requirements of legislation doesn't mean that the social impact of a fire is being dealt with: fire legislation for schools only concerns safe and swift evacuation of the persons in the building and the damage to the building is subject to assurance policy. There is little to no attention for i.e. continued teaching and occupancy. Non-combustible building materials are in many cases essential to fulfil these minimum requirements Often, added value in acoustical and thermal performance is given by choosing the correct insulation material.



Willy Vanderstraeten
Expert Centre
Fire Prevention KCCE



Jan de Saedeleer
FOD Internal Affairs
General Management
Safety and Prevention



Tim Renders
Projectcoördinator
Fire Safety
FOD Internal Affairs

Eleven victims of fire in buildings in 2015 where aged 12 or below which doubles the statistics of 2014! A total number of 57 deceased and 33 seriously injured people complete the statistics of 2015. As from that year, the fire districts are running campaigns to ensure better fire safety amongst civilians. The policy agenda is driven from and towards legislation and fire prevention advisors are essential in order to confront citizens' choices to make buildings more resilient. Change applies to all of us if we want to prepare for a more fire safe Belgium. Let's do it!

FACTS AND FIGURES THE NETHERLANDS



Increase of fire transfers

+50%



2015

Highest number of fires

LAST 10 YEARS



Indirect costs

5-50 X HIGHER



Fires more than

€1 M



Impact of building materials on fires

27%



Increase of fire casualties amongst 65+ population in 2030

62%



Increase of major fires in 2015

+10%



Lost property due to fire

~ 25 YEARS AGE



Companies bankrupt after a major fire

50%

REFERENCES:

- www.stichtingsalvage.nl/stichting-salvage/feiten-cijfers/
- www.nivre.nl/Over-het-NIVRE/Publicaties/Miljoenenbranden.aspx
- www.ifv.nl/adviesennovatie/Documents/20151030-BA-Jaaroverzicht-fatale-woningbranden-2014.pdf
- www.ifv.nl/adviesennovatie/Documents/20150430-BA-De-invloed-van-vergrijzing-op-brandveiligheid-deelrapport-1.pdf

WHY ARE WE STILL PUTTING CITIZENS AT RISK?

With large-scale urbanization underway, government leaders, city planners and private consultants are pushing hard to meet the demands, including the development of sustainable and smart megacities. But which challenges are we already facing today? More than 4,000 deaths and 70,000 hospitalizations in Europe¹ every year due to fire and smoke related injuries - that's nearly 200 people every day. Over 126 billion euros in related costs incurred annually across the EU. In the Netherlands alone, the produced and used ROCKWOOL insulation enabled the prevention of over 7.4 million euros of social costs and another 59 million of premium and fire brigade costs while decreasing fire related death and injuries by 12%².

Knowing that people spend about 90% of their lives inside buildings, we want buildings to be comfortable. They also need to be safe - especially those with public access such as the schools where our children go to learn and play, and the hospitals that house the infirm and vulnerable.

It's time for the ignorance to end and for a fire safety effort to begin. Especially in this era where concerns about climate and energy security are prompting extensive building renovation programs. People should also take into account that in 2020, new built houses will consist of over 50% by volume of insulation material compared to 30% now. With this trend, the use of non-

combustible materials will become even more important. The effort should be robust and should ensure that construction products and practices consistently meet appropriate and rigorously enforced fire safety standards. In the Benelux the current fire-related building standards are inadequate. It's time to act now!

In our impact measurement activities we have been able to quantify the impact of our products and help in solving various pressing problems accompanied with resilience. Please refer to chapter: Value Creation by the Operating Companies for more insights.

WHAT WE DID ABOUT IT IN 2015:

- **Ongoing:** ROCKWOOL Benelux's active support of Bachelor and Master's programmes in the Netherlands and Belgium to contribute to creating the Architects of a Better World.
- **April:** National Firesafety Congress in cooperation with the Dutch Ministry of Internal Affairs. Masterclass the importance of Fire protection.
- **April:** Roundtable about importance of the fire safety in Care homes. Resulted in a publication in Care journal.
- **June:** Roundtable Aon / ROCKWOOL Benelux concerning CSR and the development of a so- called Balanced Score Card for Insurance companies and investors to enable sustainable investments.
- **June:** Roundtable PGS 15 Hazardous materials warehouses in cooperation with Archicom and Concrex building company.
- **August:** Roundtable Ministry FOD BZK Belgium / ROCKWOOL Benelux concerning improvement of fire statistics in Belgium.
- **September:** AQSI Workshop. Implementation of fire safety within AQSI assessment for social sustainability in cooperation with Dutch Green Building Council and VACpunt Wonen.
- **September:** Dutch Green Building Week Sustainability Dinner Amsterdam. Adoption of a School project in Zaandam.
- **September:** TU Gent advisory committee FSE. Combustibility of building materials as part of future Thesis.
- **October:** Roundtable Allianz / ROCKWOOL Benelux and the development of a so- called Balanced Score Card for Insurance companies and investors to enable sustainable investments.
- **October:** Sustainability Day. Roundtable at ROCKWOOL Benelux 'How to improve the sustainability of schools'.
- **November:** International FSE congress. Discussion about the performance of combustibile insulation in end-use.
- **December:** Roundtable Fire statistics Belgium. Increasing the importance of statistics for decision makers (politicians).

¹ www.firesafeurope.eu

² Please refer chapter: Value Creation by the Operating Companies

FACTS AND FIGURES



Decrease of property value
at >55dB by
-1.6% p/dB



Distraction by noise up to
-66%
worse
performance



Poorer indoor climate
decreases learning
performance by
10-15%



Population suffering
from traffic noise
40%



ROCKWOOL
insulation products
reduces noise

>50 dB



Improved acoustical performance
increases retail sales by
+5-10%

REFERENCES:

- Banbury SP. and Berry DC. (1998) Disruption of office-related tasks by speech and office noise. British Journal of Psychology 89-3, pp 499-517
- Banbury SP. and Berry DC. (2005) Office noise and employee concentration: identifying causes of disruption and potential improvements. Ergonomics 48:1, pp 25-37
- www.worldgbc.org/files/6314/1152/0821/WorldGBC__Health_Wellbeing__productivity_Full_Report.pdf
- www.dgbc.nl/gezondheid
- www.euro.who.int/en/publications/abstracts/burden-of-disease-from-environmental-noise.-quantification-of-healthy-life-years-lost-in-europe

DESIGNING FOR RESILIENCE IN A CHANGING WORLD

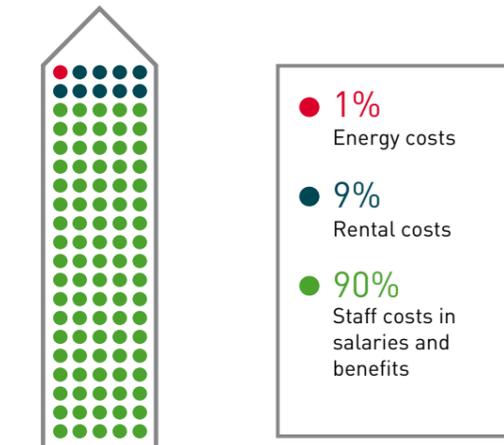
Human health is intricately tied to our built environments. Key aspects—physical activity, injury, access to healthy food, air and water quality, climate change effects, mental health, strength of social fabric and equity of access to livelihood, education and resources—all rise and fall with the form and functioning of urban neighborhoods, now home to a majority of the world's population. The significance of health, wellbeing and productivity for businesses is key. It's time to act now!

There can hardly be anything more important than our own health and wellbeing, and that of our loved ones. And for most employers, a healthy, happy workforce is a vital component of a productive, successful business in the long-term. Staff costs, including salaries and benefits, typically account for about 90% of a business' operating costs (as the diagram shows). It follows that the productivity of staff, or anything that impacts their ability to be productive, should be a major concern for any organization. Furthermore, it should be self-evident that small differences can have a large effect. What may appear a modest improvement in employee health or productivity, can have a significant financial implication for employers. This equation is at the heart

of the business case for a healthy and productive built environment. In our impact measurement activities we found some astonishing results on how our products help in solving the pressing problems accompanied with resilience. Please refer to chapter: Value Creation by the Operating Companies for more insights.

The World Health Organisation identifies the main health risks of noise as: pain and hearing fatigue, annoyance, sleep disturbance, cardiovascular effects and performance at work or school amongst others.

Typical business operating costs



WHAT WE DID ABOUT IT IN

2015:

- In the first quarter we initiated the development of the AQSI tool to make people aware of the impact of noise in the buildings we live, work, learn and heal in
- In the second quarter we reached out to several organizations to become an AQSI ambassador in June we launched AQSI together with our CSR report
- September: we pitched AQSI at the Dutch Green Building Week
- In the last quarter of 2015 several workshops took place and Belgium also showed its interest in the AQSI tool
- December: we started researching the total impact of our products and solutions on health, environment and (fire-)safety. Please refer to the chapter: Value Creation by the Operating Companies

www.AQSI.eu

www.AQSI.nl



ICONIC ICE-SKATING STADIUM CHOOSES ROCKWOOL BENELUX

The Thialf stadium in Heerenveen, the Netherlands, is the most iconic ice-skating venue in the world. Recently the stadium has been renovated with high ambitions as regards sustainability, acoustics and fire safety. No wonder that ROCKWOOL Benelux was chosen to provide its Conlit Steelprotect Board. Next to the previously mentioned advantages, this product is easy to install and provides a safe working environment for those involved in applying our products.

NEW DEVELOPMENTS IN PRODUCT SAFETY AND PRODUCT QUALITY

In the EU, construction products are governed by the Construction Products Regulation (CPR), which aims to ensure that reliable performance-related data is made available-, by means of a Declaration of Performance (DoP), for any construction product placed on the European market. The CPR also enables consumers to easily identify products as “fit for purpose” through the “CE” marking.

Because the CPR was primarily intended to break down barriers to trade, it also requires that products meet a number of “essential requirements”. It is our belief that using DoP’s is essential for suppliers to enable transparent communication about the essential requirements / performance of the product and that governments should therefore proceed to accelerate this level of transparency.



“ROCKWOOL Group has always worked on providing products and solutions that support safeguarding global health, safety and humanity’s well-being and quality of life. Insulation is so much more than just reducing heat loss and reducing CO₂ emissions. Our solutions support creating a good indoor climate and help protecting people from noise. We see an increasing global interest in reducing the environmental noise in urban areas as well as reducing noise inside. Sleep disturbances due to noise is one of the major concerns because of the increased risk of developing cardiovascular diseases^{1,2} and diabetes^{3,4}. It makes me proud to work for a company that also thinks health into its innovation and offerings.”

Jens Lyager
Director, Product Health & Safety, ROCKWOOL International

¹ Night Noise Guidelines for Europe, WHO 2009, ISBN 978 92 890 4173 7.
² Burden of disease from environmental noise, WHO 2011, ISBN 978 92 890 0229 5
³ Sørensen et al, Long-term exposure to road traffic noise and incident diabetes: a cohort study. Environ Health Perspect. 2013 Feb;121(2):217-22.
⁴ Eriksson et al., Long-Term Aircraft Noise Exposure and Body Mass Index, Waist Circumference and Type 2 Diabetes: A Prospective Study. Environ Health Perspect. 2014 Jul;122(7):687-694.



LARGEST PRODUCT INTRODUCTION OF ROCKFON EVER: ROCKFON BLANKA

In 2015 the ROCKWOOL Group introduced a revolutionary new concept called ROCKFON® Blanka™. The concept was intensely researched by our R&D department together with clients and architects. The result is a unique super white and deep matt surface. Specific details include:

- The whiteness of ROCKFON Blanka improves the light reflection and light diffusion of the ceiling, making buildings more energy-efficient;
- ROCKFON Blanka suspended ceiling tiles can be installed in any direction, saving installation time and reducing waste;
- It is very easy to clean, thus helping the health of indoor environments;
- It has been tested for surface durability and comes out top of its class offering customers high durability and a long product lifecycle.

With the product lanch we reached out to over 1000 of our Benelux clients.



FOOD FOR THE FUTURE

Our GRODAN solutions received prime exposure on the BBC in ‘Tomorrow’s food’. During the program, Dara O’Brian visits the high-tech greenhouse complex Thanet Earth, situated just outside of London, in Kent. Here, over 430 million tomatoes are grown annually, using no soil whatsoever in an attempt to reduce water usage and create healthier fruit.

Instead, the crops are planted in GRODAN growing media, which actually holds more water than soil and is inert, meaning that it also contains no harmful bacteria. Gert van Straalen, Head Tomato Grower at Thanet Earth, explains: ‘Growing in soil gives us less control and this is all about control. The more control we have, the better the crops we can grow’.

DELIVER



“ Corporate Social Responsibility has come to stay. Nowadays, it has become natural and logical to include CSR in business life in all branches and at all levels. As Ambassador of Denmark to the Netherlands I am proud that ROCKWOOL Benelux has launched this report contributing to increased sustainability within business life. An added value to the earth, to human beings and to profit. In short: All about responsible business. ”

H.E. Mr Ole Moesby, Ambassador of Denmark to the Netherlands

In our strategic pillar 'DELIVER', we focus on how we deliver our products. Do we work in an ethical manner, do we share our knowledge, and are we rooted in the communities we operate in?

SHARING OUR KNOWLEDGE

Buyers and end-users of our products are faced with many questions and uncertainties for which they could benefit from the experience of a knowledgeable partner. We are committed to being this partner and transparently sharing the knowledge we have. In 2015 ROCKWOOL Benelux reached out to more than 8,000 external stakeholders with open days, conferences, factory visits and other forms of active participation in events. The launch of the AQSI tool, the BIM library and the EPC 0,4 building concepts were also well received by our stakeholders.

ROCKWOOL Benelux delivers an innovative campaign for positive societal change as part of its CSR report for the year 2014 – a benchmark for future sustainability practices.

The special launch event for the ROCKWOOL Benelux CSR report was hosted by the Danish Ambassador at his residence in The Hague, a symbolic venue given the level of political and social engagement driven by the ROCKWOOL Benelux CSR report. Key note speakers included Willem Lageweg of MVO Nederland, Sabine Denis of The Shift, Maarten van Engeland of CSR Fonden Denmark. Marga Hoek, CEO of 'De Groene Zaak' guided us through the several debates.

HRH Prince Carlos de Bourbon de Parme was one of many leading figures to consolidate ROCKWOOL Benelux's efforts as a means to secure current and future business. He was accompanied by Karen Maas, an expert in the field of impact measurement and Anke van Hal, an expert in the field of creating sustainable environments.

As part of that year's innovative CSR Report, ROCKWOOL Benelux disclosed a new CSR website (Re-) building the future – launched by CEO of the ROCKWOOL Group, Jens Birgersson.

 For more information please refer to: www.rockwool.nl/mvo

INSPIRED BY THE FOREST

In Roermond in the Netherlands, ROCKPANEL has co-created an unique school inspired by trees and the forest. The project is based on the firm belief that aesthetic buildings help in inspiring users of the building. In this instance schoolchildren have gone beyond the mere transition of knowledge, but are also inspired by the different colors and shapes.



ETHICS AND GOOD CONDUCT TRULY EMBEDDED

As a globally active company, we need to adopt and adhere to the highest standards of ethics and good conduct for our employees and in our various business transactions. To this end, we have drafted and implemented a business ethics manual that covers topics such as bribery, fraud, fair competition and money laundering. Last December, ROCKWOOL employees had to follow a training course on ethics by means of an e-learning and in-depth de-briefing session.

Furthermore, we have installed a system to report undesirable social behaviour. This can be done anonymously online through the Intranet. Reports are evaluated by an independent external expert and where needed follow-up is provided.



COMMUNITY INVESTMENT

ROCKWOOL Benelux Holding wants to be rooted in society and as such supports many local initiatives. Every year ROCKWOOL employees can decide to donate their Christmas gift to charity. This year EUR 7,500 was raised to be donated to the Wigwam Foundation which makes vacations possible for children that are mentally impaired.

We have also started to partner with the 'Roermondse Uitdaging'. An initiative where businesses are matched



to charities and NGO's. Businesses provide their core expertise and products and in return charities make a gesture back. By means of this initiative, we helped various charities with insulation and our expert advice. For example, we insulated the clubhouse of the local Scouting group and in exchange for that they made the lawn of the local retirement home snow free. In that way both the elderly and the youngsters were warm during the winter!



ROCKWOOL BENELUX DELIVERS 2,300 M² OF STONE WOOL FOR LEONTIENHUIS



The Leontienhuis is an initiative of Leontine Zijlaard – Van Moorsel, a former professional cyclist. The Leontienhuis is a place where youngsters can meet and find support to overcome an eating disorder through coaching, information or by joining interactive sessions. The Leontienhuis was officially opened by Queen Maxima of the Netherlands on July 9th 2015. We were more than happy to help in realizing this dream for Leontien and hope that the Leontienhuis will deliver maximum positive impact!



PARTNERING UP WITH NGO NATUUR & MILIEU: THE IDEA OF 'GIVING'

The lucky winner of some custom-made energy advice gave her friend a cheque for 1,000 EUR. Through this initiative ROCKWOOL Benelux keeps on creating awareness of the fact that insulation is much more than just about saving energy. It's about creating a comfortable home. The online campaign reached around of 1.28 million people and more than 6,500 people visited the website.

DON'T TAKE OUR WORD FOR IT



Dr. Karen Maas
Academic Director Impact Centre Erasmus



Drs. Marga Hoek MBA
*CEO De Groene Zaak, Chairman Het Groene Brein,
Chairman, ROCKWOOL External Review Committee*



H.R.H. Prins Carlos de Bourbon de Parme
*Director of the Institute for Sustainable
Innovation & Development*



Prof.dr.ir. Jan Rotmans
*Socially engaged scientist and professor in transitions
and transition management at the Erasmus School
and founder of Urgenda, Drift and ICS.*



Sabine Denis,
*Co-Executive Officer,
The Shift*

Prins Carlos

A few years ago a Dutch multinational was nominated for a CSR award. The CEO confided in me and shared his dilemma. On one hand he was of course proud of the nomination, but on the other hand he considered CSR to be a redundant term. "Doing business in a social responsible way is the only way to do business; it should be the standard. No awards should be necessary to motivate companies to do what they should do anyway". I fully agree with him and at the same time realize that businesses and consumers need stories, facts and figures such as presented in the latest ROCKWOOL Benelux CSR Report, to be aware of what the role of companies in our society and economy can and should be."

"STRONG LEARNING ATTITUDE AND CAPABILITY OF REFLECTING"

Karen Maas

ROCKWOOL Benelux has made enormous progress this year. They have made choices in material subjects and report on substantial matters. Interesting is the fact that ROCKWOOL Benelux has visualized not only the impact of the company as such but also the impact of their products. Not only about how much is been sold but also how it impacts the improvement of safety together with reducing fires, the improvement of indoor climate and the performance improvement of teachers and students. I look forward to the next initiatives where ROCKWOOL Benelux will even make their societal impact more specific strengthened by strategic decision making. An integrated approach with the societal impact in the core ROCKWOOL Benelux business model will lead to the best result for business and society.

Sabine Denis

We want to congratulate ROCKWOOL Benelux with its third CSR report. The report attests of a well-defined and structured internal reflection with clear goals.

This reflection is the compulsory condition for the implementation of a global strategy and the best way to cope with the many CSR issues a company such as ROCKWOOL is facing on a daily basis. This strategy has been aligned to the Sustainable Development Goals of the United Nations and indicates those societal challenges where ROCKWOOL products can make a positive difference. The impact measurement exercise, based on the 'Assessing and Qualifying the Social Impact of Buildings' (AQSI)Tool is "first in class". We are convinced that this will be an inspiration for other companies.

Marga Hoek

The ROCKWOOL Benelux CSR Report 2015 is –again– a clear and comprehensive report. Strong improvements have been made in comparison with last year's report. It shows a more specific focus on strategy and the translation into accounting. Both facts and figures are presented in an attractive way and are imbedded in its business context, thus giving a clear picture of 'the story behind' the numbers. I thus congratulate ROCKWOOL Benelux on –again–

moving forward with their quality on their CSR report. Even more so, since they show the reviewing committee I am honored to chair, full openness demonstrating a strong learning attitude and capability of reflecting on their own accomplishments. Since this learning journey is even more important than the destination, this grows my trust in ROCKWOOL Benelux's strategic thinking, acting, and thus reporting.

Jan Rotmans

My appreciation for what ROCKWOOL Benelux has achieved in recent years in the field of sustainable innovation. ROCKWOOL is definitely a leader among suppliers in the world of sustainable building. Only complimenting ROCKWOOL Benelux will not contribute in its transition to a fully sustainable company, so I really want to start the dialogue with ROCKWOOL Benelux to go much further in the transition process than they already do, by taking up the responsibility for the most important and urgent transition - an energy-neutral built environment - in the Netherlands in a leading and decisive role, by making the difference.

PERFORMANCE SUMMARY

◇ : The 2015 figures highlighted with a ◇ sign are included in the assurance scope of Deloitte. Refer to chapter: External Assurance Report for further details. The indicators are described in section Definitions and abbreviations.

FINANCIAL KEY FIGURES

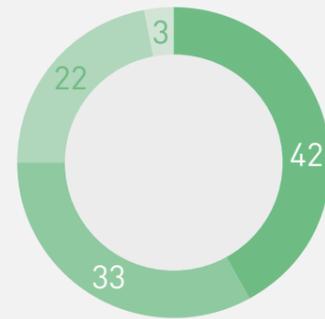
Relevant key figures (in million EUR)	2013	2014	2015
Net turnover	320.0	349.8	374.3
EBIT	37.1	37.1	37.9
Net income after taxes	28.6	28.1	28.6
Operational cash flow	29.3	31.2	41.1
Investments in fixed assets	31.1	11.8	9.7

HR PERFORMANCE

Indicator	Unit	2013	2014	2015
Number of employees	Headcount	1,146	1,142	1,130
Number of male employees	Headcount	1,014	1,008	987
Number of female employees	Headcount	132	134	143
Average age	Years	48	48	49
Average number of years in employment	Years	17	17	18
Number of employees with a fixed-term contract	Headcount	21	18	22
Number of employees with a contract for an unlimited term	Headcount	1,125	1,124	1,108
Training hours	Hours	13,014	21,400	16,148
Training costs	Euros	142,536	310,655	404,615
Employee turnover: leavers	Headcount	78	33	53

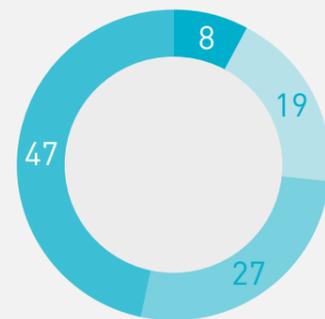
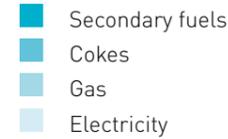
MATERIAL USE ◇

%



ENERGY USE ◇

%

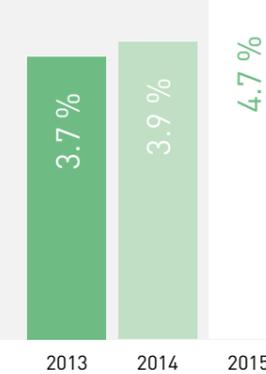


EXTERNAL COMPLAINTS

Nature of the complaint	2013	2014	2015 ◇
Odour	1	0	0
Noise	2	0	0
Dust	1	2	1
Other	0	0	0

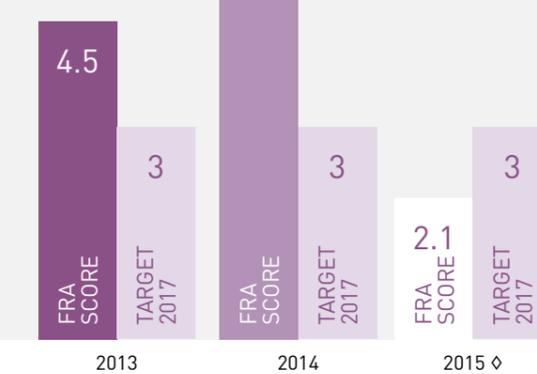
SICKNESS ABSENCE

%



↑ **+0.8%**
sickness absences compared to 2014

FRA SCORE*

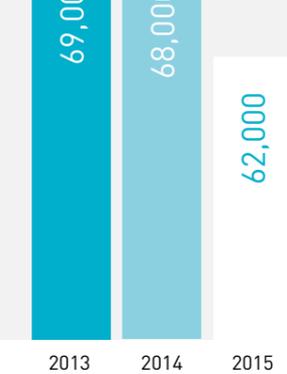


↓ **-4.6**
compared to 2014

* FRA: number of accidents leading to lost time per 1 million hours worked

COMMUNITY INVESTMENT

EUR

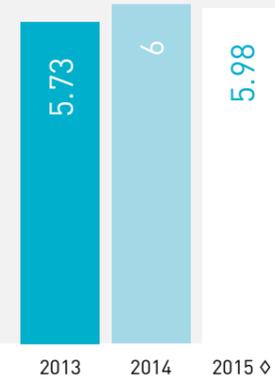


↓ **-6,000 EUR**
community investments compared to 2014

FIGURES

ENERGY EFFICIENCY

GJ / tonne stone wool produced
(incl. semi-finished and finished products)



-0.02
GJ per tonne stone wool produced compared to 2014

CO₂ EMISSIONS

tonnes per scope

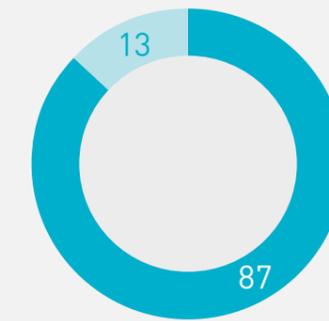


-361 tonnes CO₂ (scope 1) compared to 2014
+1,539 tonnes CO₂ (scope 2) compared to 2014
0 tonnes CO₂ (scope 2 net) compared to 2014
+44 tonnes CO₂ (scope 3) compared to 2014

SCOPE 1: natural gas, cokes and process emissions
 SCOPE 2 GROSS: electricity
 SCOPE 2 NET: electricity compensated with GoO's (refer to section Definitions and abbreviations)
 SCOPE 3: outsourced transportation, air travel and commuting

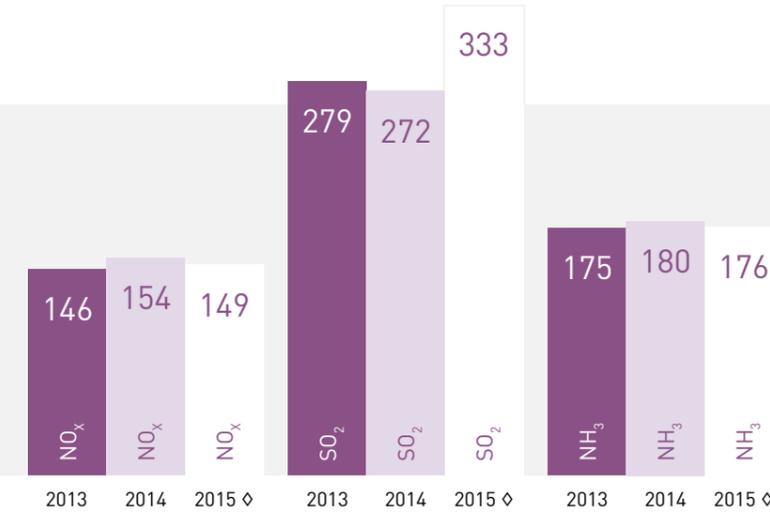
NET CO₂ EMISSIONS

%



■ SCOPE 1
 □ SCOPE 2
 ■ SCOPE 3

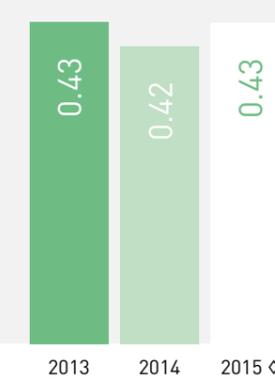
OTHER AIR EMISSIONS



-5 tonnes NO_x compared to 2014
+61 tonnes SO₂ compared to 2014
-4 tonnes NH₃ compared to 2014

NET CO₂ EMISSIONS EFFICIENCY

Net tonnes CO₂ (scope 1 and 2) / tonne stone wool produced (incl. semi-finished and finished products)

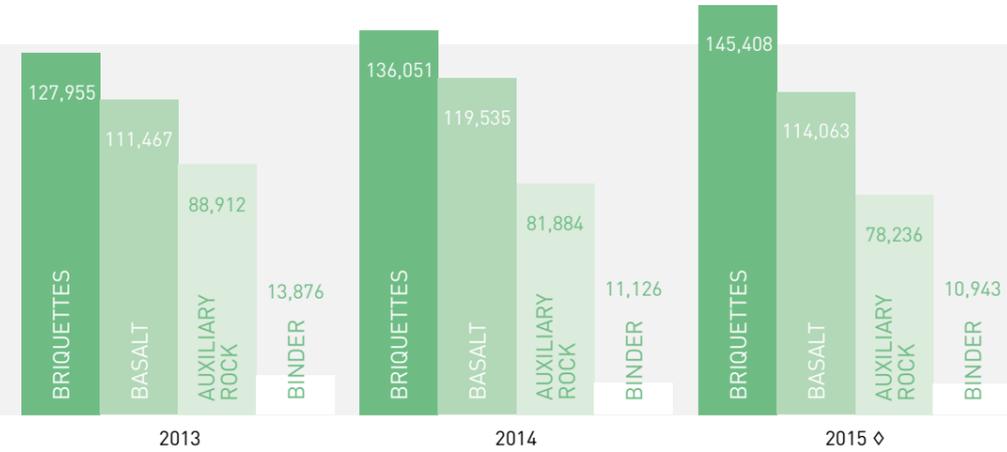


+0.01 tonnes CO₂ per tonne stone wool produced compared to 2014

FIGURES

TOTAL MATERIAL USED

tonnes



+9,357
tonnes briquettes
compared to 2014

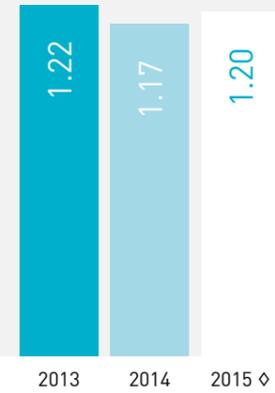
-5,472
tonnes basalt
compared to 2014

-3,648
tonnes auxiliary rock
compared to 2014

-183
tonnes binder
compared to 2014

RESOURCE EFFICIENCY

tonnes material used / tonne stone
wool produced (incl. semi-finished
and finished products)



+0.03
tonnes material per tonne stone wool
produced compared to 2014



Theatre 'De Stoep' in Spijkenisse. ROCKWOOL Tauroxx flat roof insulation - firesafe and acoustical performance.

EXTERNAL ASSURANCE REPORT

INDEPENDENT LIMITED ASSURANCE REPORT ON FIVE KEY PERFORMANCE INDICATORS INCLUDED IN THE 'CORPORATE SOCIAL RESPONSIBILITY REPORT 2015' OF ROCKWOOL B.V.

To: The stakeholders of ROCKWOOL B.V.

Engagement and responsibilities

We have performed a limited assurance engagement on five Key Performance Indicators (use of materials, energy efficiency, air emissions (of NO_x, SO₂, NH₃, CO₂), FRA score and number of external environmental complaints), further indicated as KPIs, as listed on page 36-40 of the annual 'Corporate Social Responsibility 2015' report (hereafter 'the Report') of ROCKWOOL B.V. ('Company').

Limitations in our scope

The Report contains prospective information, such as ambitions, strategy, targets, expectations and projections. Inherent to this information is that actual future results

may be different from the prospective information and therefore may be uncertain. We do not provide any assurance on the assumptions and feasibility of this prospective information.

Comparative periods

We did not carry out any limited assurance procedures on the KPIs of the comparative periods.

Management's responsibility

Management of the Company is responsible for the preparation of the Report including the selection and application of acceptable reporting criteria for the five KPIs and the presentation of the five KPIs in accordance with the accounting policies as presented on page 108-109 of this Report. Furthermore, management is responsible for such internal control as it determines is necessary to enable that the preparation of the Report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the Report based on our review. We conducted our review

in accordance with Dutch law, including the Dutch Standard 3000 "Assurance engagements other than audits or review engagements of financial statements" (NV COS 3000). This requires that we comply with ethical requirements and that we plan and perform our work to obtain limited assurance whether the reported KPIs are free from material misstatements.

A review is focused on obtaining limited assurance. The procedures performed in obtaining limited assurance are aimed at the plausibility of information which does not require the same exhaustive gathering of evidence as in engagements focused on reasonable assurance. The procedures performed consisted primarily of making inquiries of management and others within the company, as appropriate, applying analytical procedures and evaluating the evidence obtained that the five KPIs are not materially misstated. Consequently, a review engagement provides less assurance than an audit. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Procedures performed

Our main procedures included the following:

- Evaluating the acceptability of the reporting criteria for the five KPIs and their consistent application;
- Reviewing internal and external documentation to

determine whether the information as included in the five KPIs, including the presentation and assertions made, is substantiated adequately;

- Reviewing the processes for data collection and processing of the other information, including the aggregation of data to the five KPIs in the CSR report 2015;
- Performing analytical procedures (analytical reviews);
- Interviewing management and relevant staff responsible for the five KPIs at corporate level.

Conclusion

On the basis of the procedures we have performed nothing has come to our attention that causes us to believe that the five KPIs in scope of our assurance engagement, as presented on page 36-40 of this Report, have not been prepared in all material respects in accordance with the accounting policies applied by the Company.

Amsterdam, June 23rd 2016
Deloitte Accountants B.V.

P.W. Seinstra



FURTHER READING

We value your feedback on this report and would ask you to provide it to us via the contact details below.

ROCKWOOL B.V.

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Tel: +31 (0)475 35 35 35
Fax: +31 (0)475 35 36 66
E-Mail: hannie.stappers@rockwool.com

For further reading on our efforts in the field of CSR and sustainability, please refer to the publications listed below:

-  www.rockwool.nl/mvo 
-  www.rockwool.nl/csr 
-  www.rockwool.be/rse 
-  sustainability.rockwool.com
-  www.rockwool.com/sustainability/sustainability+reports
-  www.rockwool.com/sustainability/carbon+disclosure+project+reports
-  www.rockwoolfonden.dk/en/
-  www.rockwool.com/investor/results/annual+reports

WHAT TO EXPECT FROM US IN 2016



Dick Snellenberg
Finance

'Next steps in reporting'

We are considering further integrate our financial and non-financial information and simultaneously enhancing our reporting on our impact. To provide further credibility on the performance we present, we have asked Deloitte to provide an external assurance. Not because we do not trust our own data, but to further establish trust among stakeholders that they can use the data in the report for their decisions and evaluations.

Jos Dumoulin
Operations

'Efficient, green and safe operations'

With our biggest warehouse and outside storage equipped with LED lighting, our road transport efficiently linked to rail transport to Scandinavia reducing the number of transport kilometers and a further increase in transportation by our Ecocombi trucks, we are going at full speed with, not only more efficient operations, but also with our environmental target setting. Last but not least, our primary focus will be safe operations, further reducing the number of incidents.

Otto Guth
HR

'Values matter'

In my view the successful companies of the future will be those that integrate business and employees' personal values. The best people want to do work that contributes to society with a company whose values they share, where their actions count and their views matter. In 2016 we will therefore encourage employees to express their views by initiating a survey - an integral part of our discussions with Unions, Works Council and HR - on sustainability from an employee point of view, consisting of interviews, groups discussions and a questionnaire. The results will be included and embedded in the HR Sustainability program.

Erwin Prins
ROCKWOOL Benelux

'Balancing tomorrow's sustainability and today's profitability'

Corporate Social Responsibility (CSR), is a way to secure long-term stability and a positive development of relations with stakeholders - not least staff and customers. CSR is defined as "the integration of social and environmental considerations throughout the company". This is about the long-term competitiveness of the company.' In 2016 we will further support our customers with the most sustainable solutions combining environmental, social and economic impact.

DILEMMA: BIG OR SMALL REPORT

In our report writing we focus on providing as much transparency as possible by providing detailed information. However, at some point too much information may result in a decreasing transparency as stakeholders will have difficulties grasping the information. This is a dilemma for us. On the one hand we want to respond to the information needs of all our stakeholders, on the other hand we want to focus our report and only report on material topics. In this year's report we have tried to strike a balance between the two. Based on this report, we will again engage with our stakeholder to identify if we are on the right track and should continue focusing our report, or that more and detailed information is wanted.



Jeroen Ebus
LAPINUS FIBRES



Nicolas Limbach
ROCKPANEL



Edwin den Breejen
ROCKFON



Hub Janssen
GRODAN



Frank Ove Larsen
ROCKWOOL
Technical Insulation

Please note that next to ROCKWOOL Benelux, various System OpCo's are also active in Roermond. As they serve the global market, we have shown the local representatives here.



ROCKWOOL VALUE CREATION



FLATROOF INSULATION



GENERAL BUILDING INSULATION



HVAC INSULATION



DO IT YOURSELF INSULATION

VALUE DRIVERS

Our main solutions

ROCKWOOL Benelux offers services and expertise for insulation solutions in all areas of residential and industrial buildings. While ROCKWOOL Group has a global presence, the Operating Company in Roermond primarily caters to the needs of the Benelux market.

Our added value

The sustainable characteristics of our products make homes, offices, schools, and hospitals better places to live, work, learn and heal in. They also simultaneously help greening the built environment.

Lots of materials can insulate, but considerably fewer materials offer fire safety and sound absorption. Even fewer materials have proven to easily last 50 years or longer in a real-life situation while maintaining their qualities throughout this lifetime.

People + Planet = Profit

Quite apart from the emotional stress and grief caused by a fire or the social impact of noise on daily life, there is also a significant cost burden. The cost burden can be significantly reduced as visualized in the safety and health pillar. The reduction / prevented costs are the added value of ROCKWOOL insulation in the Netherlands, based upon the 2015 year production figures. This is our first attempt to create awareness about valuing social costs to enable stakeholders to review cost and benefit analyses. Your feedback is welcome!

Insulation can be so much more than just saving energy or the reducing of CO₂ and fine dust although the impact of ROCKWOOL insulation already contributes significantly to the Energy Efficiency (EED) targets in the Netherlands.

INPUT



Financial value

We keep investing in, amongst others, our operating facility, our people and R&D. Other financial value we make use of is the financial turnover and revenue.



Manufactured value

Our main manufactured value or capital is our production facility in Roermond, the Netherlands.



Intellectual value

Innovation is key for a company such as ROCKWOOL Benelux Holding. We invest substantially in R&D both for processes and our products, services and solutions. We also hold patents for several of our products.



Human value

People drive the success of ROCKWOOL Benelux Holding. We invest in our people or human capital by means of training, development and embracing the principles of Sustainable Employability.



Social and relationship value

We maintain our relationships by means of open days at schools, factory tours, round table expert events and dedicated stakeholder events. Our brand value is high as it is well known in the marketplace and amongst stakeholders.



Natural value

For our production process we make use of basalt, recycled material and green energy.

OUTPUT & IMPACT*

National public data

SAFETY

Environment

Life & Property

Impact of ROCKWOOL Benelux

Fine dust reduction = 360,000 Annual fine dust emissions of diesel cars in the Netherlands

194,000 Kg PM₁₀ eq

Energy reduction = 88,000 Annual consumption of capita

440,000 Tonnes Oil eq

CO₂ reduction = 163,000 Annual CO₂ emissions Dutch households

1,300,000 Tonnes CO₂ eq

673 Fires **2%** Healthy life years of Dutch residents

12% Fire related deaths in buildings

500 Fires **7%** Prevented fires non residential

37,148 m² **7%** Prevented property loss

42 Small & medium companies (SMC) saved **7%** Prevented bankruptcy

Environmental and social value

7,8⁴ PJ = 30% EED

Economic value

€ 26,000,000⁵
Environmental costs

YEARLY IMPACT

€ 7,400,000 Prevented social costs residential

€ 12,000,000 Prevented firebrigade costs non-residential

€ 47,000,000 Prevented premium costs non-residential

€ € 43,000,000 Prevented direct business continuity costs⁶

For substantiation please refer to appendix: Substantiation

¹ Based upon annual figures CBS
² Based upon annual figures of i.a. the federation of insurers
³ Based upon annual figures CBS and Rabobank included

* The social costs in this overview are calculated using WHO figures (Disability Adjusted Life Years)

⁴ Based upon 2015 year production ⁵ CO₂/€ 20 euro
⁶ Please note that indirect costs (e.g. unemployment, etc.) are not included.

OUTPUT & IMPACT*

National public data

HEALTH

Noise protection



727,000 Severe noise annoyance instances
 33,700 Severe sleeping problems
 620 Noise related deaths

Indoor climate



66% Performance loss when extracted due to noise⁷
 68% Reported complaints indoor related

Impact of ROCKWOOL Benelux

↘ 280,000 Noise annoyance
 ↘ 13,000 Sleeping problems
 ↘ 228 Deaths

Environmental and social value

↗ 28% Healthy life years of Dutch residents

Economic value

€ 1,100,000,000 Prevented social costs dwellings

↘ 35,000 Office employees
 ↘ 56,000 Students
 ↘ 4,000 Teachers

↗ 9% Improved performance
 ↗ 30% Number of better performing

€ 150,000,000 Prevented productivity costs employees
 € 17,200,000 Prevented productivity costs teachers

↘ 140,000 Dwellings

↗ 28% Improved indoor climate

€ 58,000,000 Prevented social costs

? Offices & schools

? Current status: no direct and quantitative environmental health data available yet.

€ Current status: no direct and quantitative environmental health data available yet. Prevented social costs

* The social costs in this overview are calculated using WHO figures (Disability Adjusted Life Years)

For substantiation please refer to appendix: Substantiation

⁷ According to World- and Dutch Green Building Council publication: Health, Wellbeing and Productivity in offices

POTENTIAL IMPACT*



HEALTH & SAFETY

Impact

Environment

↘ 266,000 Fine dust reduction Kg PM₁₀ eq
 ↘ 600,000 Energy reduction Tonnes oil eq
 ↘ 1,800,000 CO₂ reduction Tonnes CO₂ eq

Health and safety

↘ 50% Fire and noise related deaths
 ↘ 50% Noise related health effects
 ↘ 770 Fires non residential
 ↘ 52,000 m² property loss
 ↘ 65 Bankrupt SMC's due to fire

Future outlook

WHAT IF ALL NON INSULATED BUILDINGS ARE INSULATED WITH ROCKWOOL INSULATION



28,3⁴ PJ OF 29 PJ = +/- 100% EED

€ 36,000,000⁸
 Environmental costs

POTENTIAL YEARLY IMPACT ROCKWOOL BENELUX

↗ 52% Potential healthy quality life years⁸
 ↗ 9% Potential improved performance
 ↗ 10% Potential prevented fires
 ↗ 10% Potential saved property loss
 ↗ 10% Potential prevented bankruptcy

€ 1,652,250,000 Potential social costs dwellings
 € 165,000,000 Potential productivity costs
 € 17,000,000 Potential saved fire brigade costs
 € 65,000,000 Potential saved premium costs
 € 64,000,000⁶ Potential saved direct business continuity costs

⁶ In 2030 we will face a 62% increase in fire casualties amongst the 65+ population if we don't act now. In 2020 insulation volume will account for 50% volume in buildings making firesafe insulation crucial.

⁸ Based upon current CO₂ price

* The social costs in this overview are calculated using WHO figures (Disability Adjusted Life Years)

CASE ROCKWOOL

UNLOCKED POTENTIAL: HVAC

Next to the calculated impacts, the impact of HVAC is not even incorporated. More focus on HVAC is essential as this is about People, Planet and Profit.

This involves:

Planet and Profit

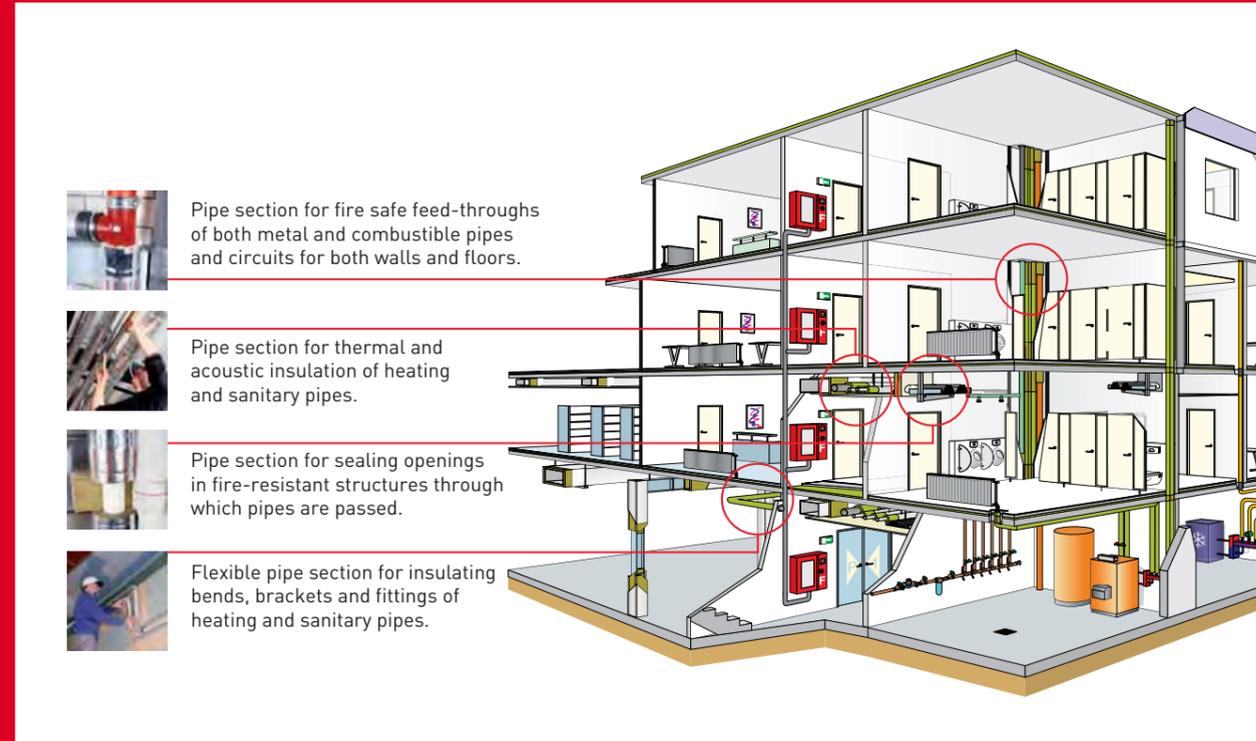
- Addressing losses associated with heating, ventilation and air conditioning plant in (industrial) buildings. Significant amounts of energy are lost via pipes, ventilation shafts, storage tanks, boilers and central heating units when they are not insulated;

People: Health

- Addressing health problems like legionella. HVAC insulation can help prevent the outbreak of legionella because it prevents the heat cycling that leads to growth of the bacteria and has the added benefit of simultaneously minimizing the noise produced by the systems;

Health & safety

- Addressing noise protection and protection of life and property. HVAC insulation increases fire safety and decreases noise levels while improving the indoor air quality in a building.



ROCKFON VALUE CREATION



VALUE DRIVERS

The ROCKFON Group, part of the ROCKWOOL Group, is a leading provider of acoustic stone wool and metal solutions for ceilings and walls. Due to the acquisition of Chicago Metallic®, ROCKFON is able to deliver stone wool panels to the market and suspension systems/grids, which can lead to the offer of complete ROCKFON ceiling systems.

Answering today's challenges

A range of factors – including acoustics, indoor air quality, (day) lightning and thermal comfort – can affect the health, satisfaction and job performance of office workers. On noise and acoustics, research has suggested that being productive in today's knowledge-based offices is practically impossible as noise provides an unwanted distraction. This can be a major cause of dissatisfaction amongst occupants.

ROCKFON possesses a wide range of products that contribute to making our homes and offices better places to live and work, thus having a positive impact on the health, wellbeing and productivity of staff, visitors and people present in nonresidential buildings.

CSR at ROCKFON

At ROCKFON we create sustainable products and avoid taking away any materials from the earth which cannot be replaced by the earth. Our ceiling panels consist of basalt, an abundantly available raw material combined with up to 42% recycled content coming from our own production factory, customers (waste material from building sites) and third parties. With very little raw material, we are able to produce a lot of product. For example, 1 cubic metre of stone represents 2,200 m² of ceiling panels of 15 mm thickness, which is enough to cover 8 tennis courts.

INPUT



Financial value

We keep investing in, amongst others, our operating facility, our people and R&D. Other financial value we make use of is the financial turnover and revenue.



Manufactured value

Our main manufactured value or capital is our production facility in Roermond, the Netherlands.



Intellectual value

Innovation is key for a company such as ROCKWOOL Benelux Holding. We invest substantially in R&D both for processes and our products, services and solutions. We also hold patents for several of our products.



Human value

People drive the success of ROCKWOOL Benelux Holding. We invest in our people or human capital by means of training, development and embracing the principles of Sustainable Employability.



Social and relationship value

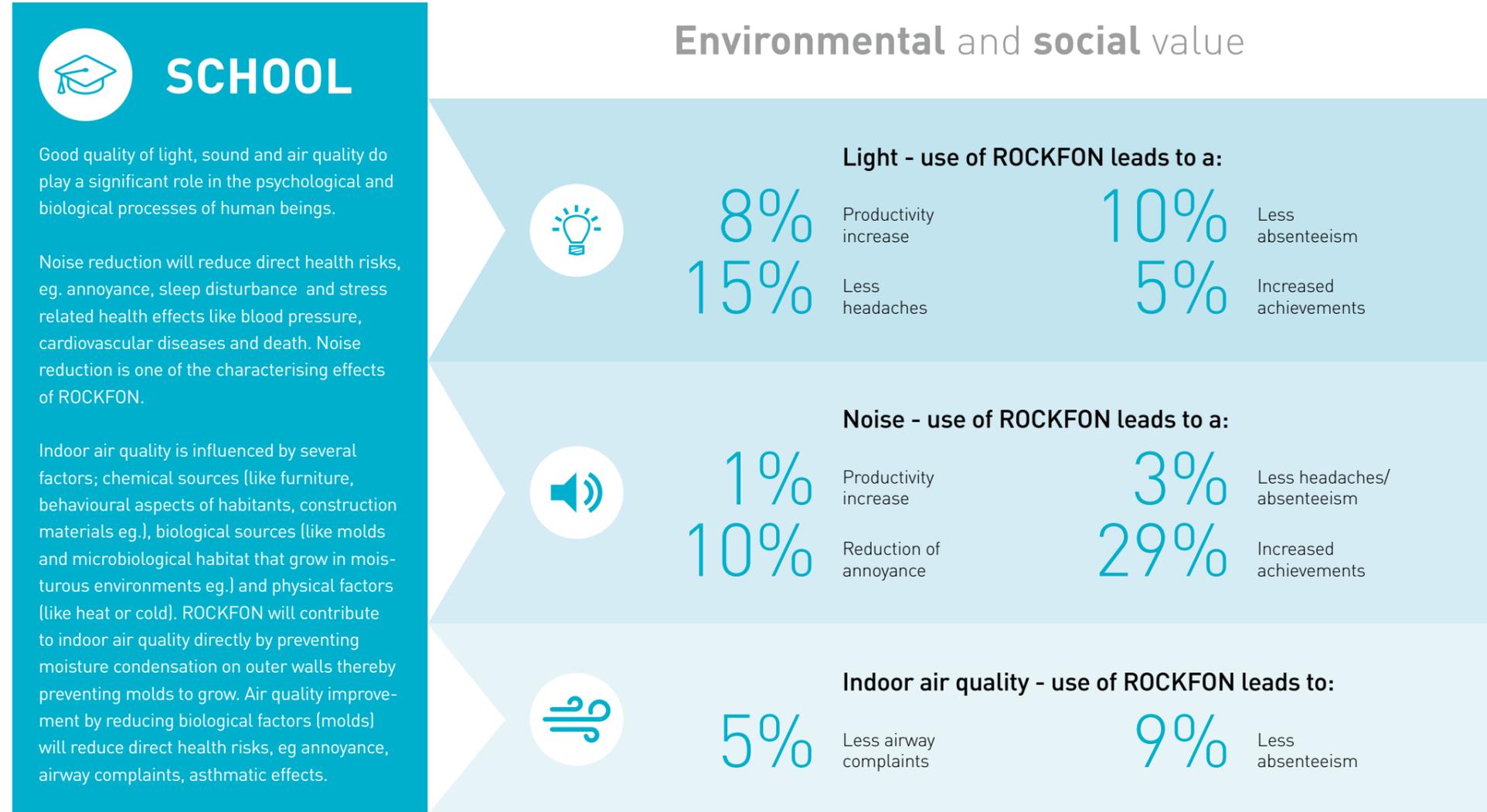
We maintain our relationships by means of open days at schools, factory tours, round table expert events and dedicated stakeholder events. Our brand value is high as it is well known in the marketplace and amongst stakeholders.



Natural value

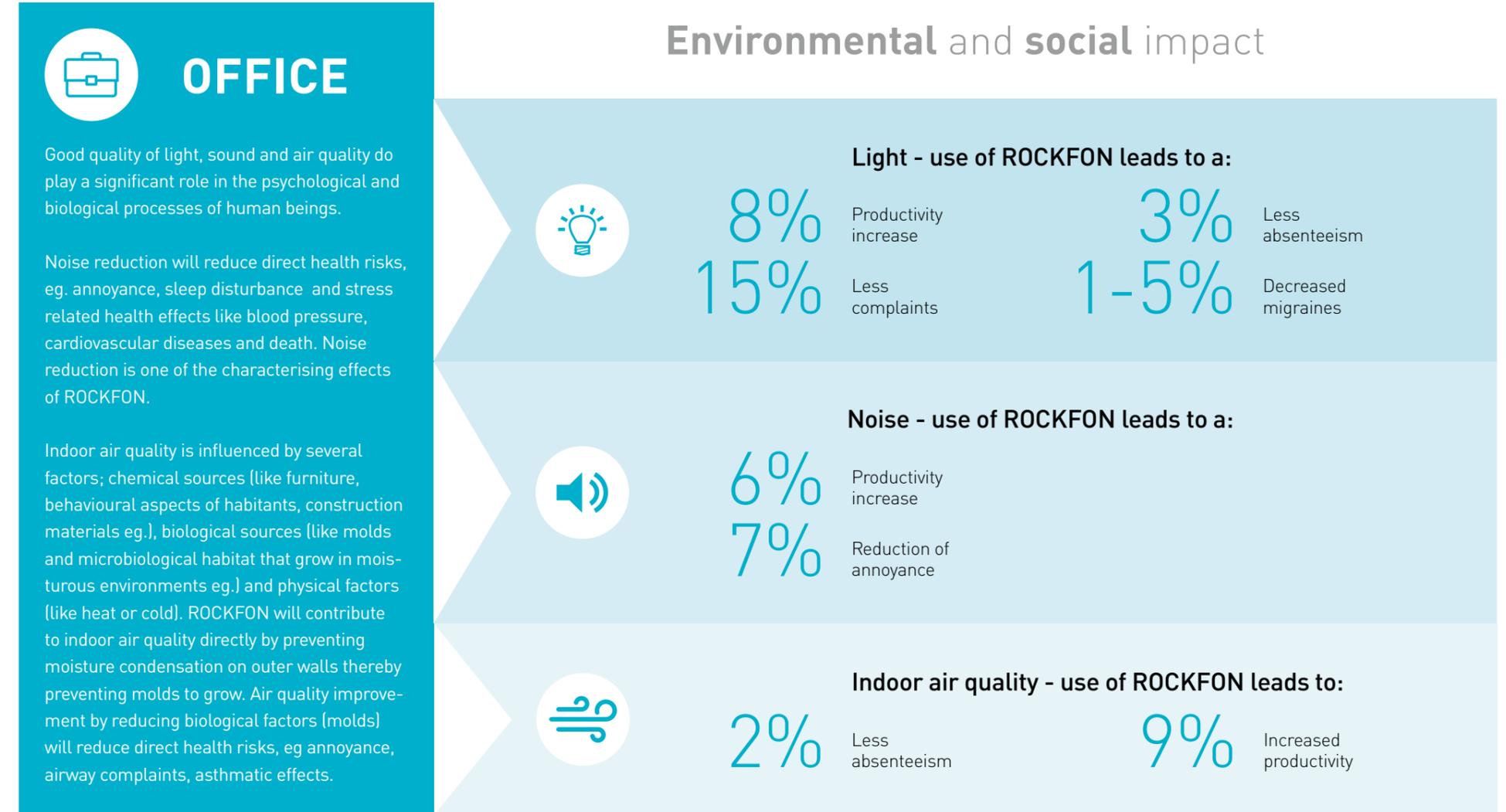
For our production process we make use of basalt, recycled material and green energy.

OUTPUT & IMPACT



Figures are based on two scenarios of an office of 120 m², 3 meters high with brickstone walls and grey ceiling, 20 employees. And on an office of 120 m², 3 meters high, with Rockfon walls and ceiling and 20 employees.

OUTPUT & IMPACT



Figures are based on two scenarios of an classroom of 10 by 10 mtrs, 3 meters high with brickstone walls and grey ceiling. And a classroom of 10 by 10 mtrs, 3 meters high, with ROCKFON walls and ceiling.

CASE ROCKFON

LARGEST PRODUCT INTRODUCTION OF ROCKFON EVER: ROCKFON BLANKA

We believe our acoustic stone wool and metal solutions for ceilings and walls are a fast and simple way to create beautiful, comfortable and safe spaces. Easy to install and durable, they protect people from noise and the spread of fire. They are our way of making a constructive contribution towards a sustainable future. Create and Protect is what drives us. It means putting people first, sharing success and maintaining trust. It's our rock-solid promise to you. At ROCKFON, Create and Protect is what we do and it's inspired by you.

In 2015 we introduced a revolutionary new concept called ROCKFON®Blanka™. The concept was intensely researched by our R&D department together with clients and architects. The result is a unique super white and deep matt surface. Some specifics:

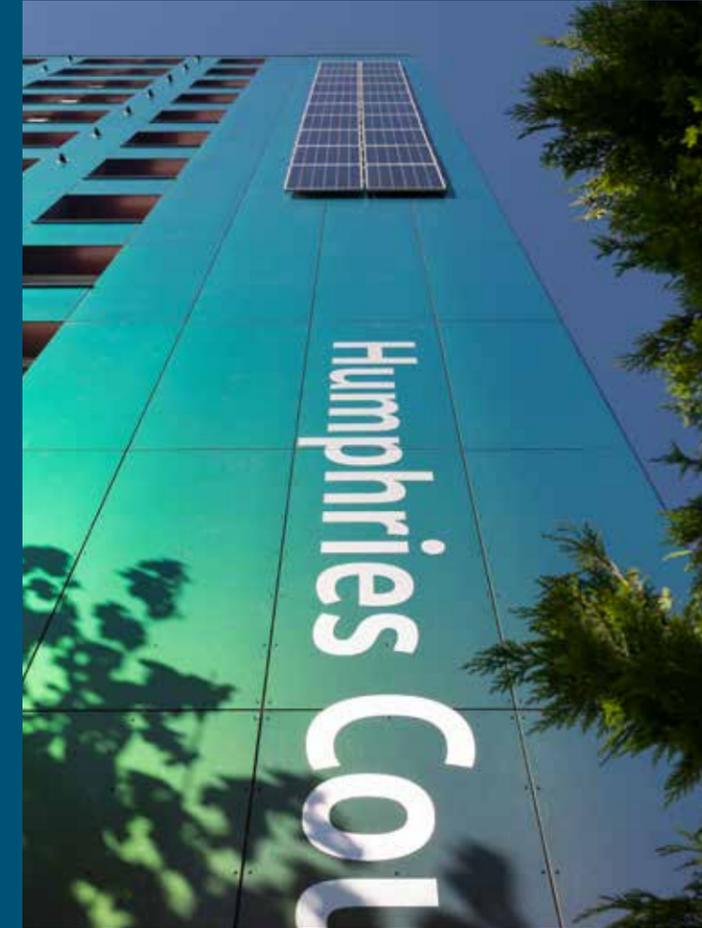
- ROCKFON Blanka has a smooth, deep matt, super white surface with high light reflection and light diffusion, which contributes to energy savings and a bright and comfortable indoor environment.
- ROCKFON Blanka's non-directional surface reduces installation time and the anti-static surface withstands exposure to site dust.

- The enhanced surface durability makes ROCKFON Blanka more resistant to dirt and everyday wear and tear, extending the product lifetime.

With the product launch we reached out to over 1000 of our Benelux clients.



ROCKPANEL VALUE CREATION



VALUE DRIVERS

The ROCKPANEL Group, part of the ROCKWOOL Group, manufactures board material for external cladding from basalt, a sustainable resource. The boards are used for ventilated façade cladding and detailing around a roof.

<p>ROCKPANEL mission ROCKPANEL Group enables it's customers to create innovative buildings which people enjoy working and living in.</p> <p>As a profitable company we remain grounded, approachable and respect all our customers irrespective of the size of order placed.</p>	<p>We seek to retain our distinctive differentiation and constantly aim to improve our customers experience of interacting with us.</p> <p>As a result ROCKPANEL Group develops and markets safe, sustainable and aesthetic façade cladding products.</p>
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The ROCKPANEL Sustainability Charter

Best sustainability position in our segment



INPUT

<p> Financial value We keep investing in, amongst others, our operating facility, our people and R&D. Other financial value we make use of is the financial turnover and revenue.</p>	<p> Human value People drive the success of ROCKWOOL Benelux Holding. We invest in our people or human capital by means of training, development and embracing the principles of Sustainable Employability.</p>
<p> Manufactured value Our main manufactured value or capital is our production facility in Roermond, the Netherlands. We have done long term capacity investments the past few years in the ROCKPANEL production capacity in Roermond. This to create state of the art production facilities.</p>	<p> Social and relationship value We maintain our relationships by means of open days at schools, factory tours, round table expert events and dedicated stakeholder events. Our brand value is high as it is well known in the marketplace and amongst stakeholders.</p>
<p> Intellectual value Innovation is key for a company such as ROCKWOOL Group. We invest substantially in R&D both for processes and our products, services and solutions. We also hold patents for several of our products.</p>	<p> Natural value For our production process we make use of basalt, recycled material and green energy.</p>

OUTPUT & IMPACT - SOCIETY

Environmental and social value

Societal value ROCKPANEL products

ROCKPANEL is a very robust and flexible board material which fits perfectly with modern trends such as organic shapes and sustainability, with a strong emphasis on cost efficiency and short installation times.

Ventilated facades with ROCKPANEL boards and ROCKWOOL insulation are a fire safe solution, minimizing the impact of a possible fire to the inhabitants and so avoiding social costs and waste of resources.

Aesthetical cladding combined with the versatility of a ventilated façade makes refurbishment possible, not only with high added value on savings in energy costs, but also with high added value in social aspects: worn out buildings can be converted into landmark buildings.

OUTPUT & IMPACT - ENVIRONMENTAL



Positive environmental impact of ROCKPANEL product

ROCKPANEL products are, amongst other characteristics, lightweight and easy to fix. These two characteristics result in positive environmental impacts due to less transport, a smaller foundation, and a high recycling rate.

Ventilated facades made with ROCKPANEL boards and ROCKWOOL insulation have a long durability and long-lasting performance over time. At the end of life the ventilated façade can be easily dismantled into individual components which can be fully recycled.

ROCKPANEL Group has once again displayed its commitment to sustainability as all 16 construction elements containing its Durable and Durable ProtectPlus façade boards received best-in-class Green Guide Ratings of A+ by the BRE.

CASE ROCKPANEL

Lying to the north east of Manchester city centre, Collyhurst houses some of the most deprived communities in the UK. As part of a wider regeneration scheme, four 1960's council blocks were extensively refurbished, both inside and out. Social landlords Northwards Housing collaborated with main contractors Manchester Working Ltd on the ambitious retrofit of Humphries, Roach, Mossbrook and Vauxhall Court, including structural repairs and the fitting of new windows, ROCKWOOL insulation and façade cladding.

The ROCKPANEL Chameleon façade boards feature a unique crystal layer which makes them shimmer and seamlessly change colour depending on the angle of view

or level of natural light. However, ROCKPANEL boards were not solely specified for the aesthetic benefits its products can offer, but also for their sustainable credentials. Paul Maidment, Head of Home Improvements at Northwards Housing discussed the project approach: "As champions of the green agenda, it was important that all products met our sustainability requirements.

We prepared a short report on the ROCKPANEL product range and were impressed with the excellent Green Guide ratings they could offer.

In addition, the hard wearing, low maintenance design of the ROCKPANEL Chameleon should help to minimise whole life costs."



ROCKWOOL TECHNICAL INSULATION VALUE CREATION



VALUE DRIVERS

ROCKWOOL Technical Insulation, part of the ROCKWOOL Group, is a leading supplier of innovative technical insulation products and solutions based on stone wool for the process industry and the shipbuilding & offshore market worldwide. To that end, we have subsumed our product range into two specialist categories:

ProRox

Our ProRox product line covers all our thermal, acoustic, fire-resistant and energy-efficient insulation solutions for technical installations in the process, marine and offshore industry.

SeaRox

SeaRox comprises the full marine and offshore product line for comfort, acoustic and fire safe insulation of marine vessels and offshore platforms.

Why choose ROCKWOOL Technical Insulation products?

They give effective protection and ensure an optimal performance for the lifetime of the installation. Our products are unique as they:

Combine sustainable aspects

Our products are an unrivalled combination of environmental savings, energy reduction, sound insulation and fire safety.

Have a positive carbon footprint

In its lifetime our insulation products save more than 20,000 times the CO₂ emitted for the production.

Last long

Relying on trapped air for its thermal properties, the use of natural / inorganic materials and our unique production process ensures a long lifetime.

Are fire safe

Our insulation is one of the safest materials in the event of a fire; it is non-combustible and does not emit any toxic fumes.

Do not use zero ozone depleting potential and have zero global warming potential

No CFCs, HCFCs, HFCs are used. We simply use air.

Are cost effective

Investing in the insulation of hot pipes and processes can be extremely profitable, with annual returns on investment.

INPUT



Financial value

We keep investing in, amongst others, our operating facility, our people and R&D. Other financial value we make use of is the financial turnover and revenue.



Manufactured value

Our main manufactured value or capital are our production facilities across the globe.



Intellectual value

Innovation is key for a company such as ROCKWOOL Benelux Holding. We invest substantially in R&D both for processes and our products, services and solutions. We also hold patents for several of our products.



Human value

People drive the success of ROCKWOOL Technical Insulation. We invest in our people or human capital by means of training, development and embracing the principles of Sustainable Employability.



Social and relationship value

We maintain our relationships by means of open days at schools, factory tours, round table expert events and dedicated stakeholder events. Our brand value is high as it is well known in the marketplace and amongst stakeholders.



Natural value

For our production process we make use of basalt, recycled material and green energy.

OUTPUT & IMPACT - SOCIETY

PROROX

Insulation of industrial plants with ProRox reduces CO₂ and NO_x emissions and fine dust (PM₁₀). This contributes to a cleaner and more healthy environment.

ROCKWOOL ProRox products are a key material for the insulation of solar power plants. Currently 50 solar power plants in Spain have been insulated with ProRox insulation. The positive contribution of these plants and our products is substantial.

SEAROX

The new generation SeaRox FB 6000 Fire Boards combines the solid product performance in fire, thermal and acoustic insulation of ROCKWOOL stonewool with an exceptional lower weight. Use of SeaRox will reduce weight of ships thereby reducing emissions (by higher efficiency rates). Reduced emissions of SO₂, NO_x and PM₁₀ will decrease health effects in surrounding, inhabited areas.

OUTPUT & IMPACT - INDUSTRIAL ENVIRONMENT



PROROX

Through the ProRox range, ROCKWOOL Technical Insulation offers a wide assortment of high quality stone wool insulation product for personal protection, thermal and acoustic insulation of industrial and power generation plants. Applying ProRox insulation reduces the number of accidents with sick leave due to burn injuries. ProRox will also decrease noise levels and thereby reduces the danger of hearing loss, incidents related to fatigue and other safety risks.

UNTAPPED POTENTIAL IN EUROPEAN INDUSTRY HIGHLIGHTED

A new report¹ published by the Fraunhofer Institute for Systems and Innovation Research in Karlsruhe and co-funded by ROCKWOOL Technical Insulation, examines how to improve the energy efficiency of European industry and offers a number of precise recommendations on how to release the untapped potential. ROCKWOOL Technical Insulation welcomes the report as it highlights the need for an increased focus on energy efficiency in industry in a year when 90 % of Europe's Energy legislation is under revision.

Energy demand in industry represents 40% of the EU's total final energy consumption including the buildings in those sectors. Within industry, energy demand is dominated by the energy intensive industries (including the food industry), which are responsible for nearly 80 % of industry's final energy demand. Many studies have shown energy saving potentials in industry, in the form of highly economic measures with short payback times, and it is widely acknowledged that the positive effect of energy efficiency goes far beyond energy savings. According to the International Energy Agency study on multiple benefits the monetary value of those benefits can exceed the pure energy conservation effects by 250 %.

The report investigates how, nevertheless, energy efficiency measures are often delayed or obstructed by non-economic barriers and low prioritisation. Despite the fact that the EU Energy Efficiency Directive, requires mandatory energy audits for large companies, there is a lack of follow-up throughout the European Union. In regard to large enterprises, identified as companies with more than 250 employees, the Fraunhofer report recommends:

- Large companies should be obliged to implement recommended measures with a payback-time of up to 3 years, but the report also offers some alternative benchmarks.
- Penalties should be proportionate to the economic situation of a company and exceed at least twice the typical costs of an energy audit.
- A reporting system should be established where companies or auditors have to proactively submit aggregate data on a company level.
- Member States should be required to set up adequate monitoring systems for the implementation of measures as suggested during the energy audits.
- Large companies that intend to implement an energy or environmental management system should receive

a sufficiently long period in order to properly set up this system.

Today there is insufficient regulation of the energy demand in the process industry. There are only safety requirements regarding the maximum surface temperature of pipes, or the temperature control demanded by the process itself, and which decide the level of industrial insulation. With the increasing need to reduce our energy demand as a society, this is an unacceptable situation – it cannot be that governments on the one hand exempt industry's energy costs when it comes to taxation, for example, without at the same time asking industry to reduce its energy demand in a cost-effective manner. Industrial insulation, a low-tech solution, could help industry across the EU reduce its energy use by 4 %, often with a pay-back time of less than a year, but unfortunately we see a missing link between intention and actions.

GRODAN VALUE CREATION



¹ The report "Enhancing the impact of energy audits and energy management in the European Union – A review of Article 8 of the Energy Efficiency Directive" can be found here [<http://www.eceee.org/policy-areas/Industry/eceereport-article8review-correctedFormat>]

VALUE DRIVERS

The GRODAN Group, a specialist part of the ROCKWOOL Group, has been the global market leader in innovative stone wool growing media for professional horticulture for more than forty years. The Group was founded in 1969 and is active in more than sixty countries worldwide. The head office is located in Roermond, the Netherlands.

GRODAN solutions are designed for Precision Growing; the most efficient and effective form of growing that produces maximum yield while minimising the use of input materials. Our innovative stonewool products ensure the best possible conditions for the development of plant roots, leading to healthier plants and maximum yields. This is all about steering the root environment, providing the plant with its precise needs: perfect growing conditions using less water, nutrients, crop protection products, energy and land. It is our mission to provide access to Precision Growing techniques for everyone.

1. Innovation

It is also vital for us to continuously improve product technologies, providing greater user control over the growing process and allowing ever more efficient Precision Growing. Finally, we continue to work towards better proactive advice systems, enabling our customers to better monitor, control and implement Precision Growing.

2. Strong organisation

A strong organisation with a shared vision is a key priority to ensure success. Therefore we are committed to ensuring that our employees have access to the correct training and can develop themselves into more highly educated and qualified individuals.

3. Customer experience

We sell our products and deliver services to many customers. We place a high value on providing a positive customer experience, since this makes us more successful in the markets where we are active. Knowledge sharing is key to this. We actively work with and support our customers in communicating the sustainability benefits of stone wool growing systems and Precision Growing into their downstream supply chain in the retail food sector.

INPUT



Financial value

We keep investing, amongst others, our operating facility, our people and R&D. Other financial value we make use of is the financial turnover and revenue.



Manufactured value

Our main manufactured value or capital are our production facilities in Roermond (the Netherlands), Malkinia (Poland) and Toronto (Canada).



Intellectual value

Innovation is key for a company such as ROCKWOOL. We invest substantially in R&D both for processes and our products, services and solutions. We also hold patents for several of our products.



Human value

People drive the success of ROCKWOOL Benelux Holding. We invest in our people or human capital by means of training, development and embracing the principles of Sustainable Employability.



Social and relationship value

We maintain our relationships by means of open days at schools, factory tours, round table expert events and dedicated stakeholder events. Our brand value is high as it is well known in the marketplace and amongst stakeholders.



Natural value

For our production process we make use of basalt, natural gas, coke, recycled material and green energy.

OUTPUT & IMPACT

SAFETY

Eutrophication

The main source of nitrogen pollutants is run-off from agricultural land which might contaminate water. This causes eutrophication and thereby stimulates the growth of toxic organisms (like cyanobacteria). Drinking contaminated water, direct contact with fresh water, inhalation of aerosols or eating shellfish could have the following effects:

- The nervous, digestive, respiratory and cutaneous systems may be affected. Secondary effects can be observed in numerous organs.
- A variety of symptoms, are observed such as fatigue, headache, diarrhoea, vomiting, sore throat, fever and skin irritations.

Bad water quality does impact people's health. A 2002-research showed that 10% of a 1,500 people research group suffered from complaints as a consequence of bad water quality. An example:

- In Brazil (1988) 2,000 people were affected after using contaminated drinking water with cyanobacterial blooms. 88 people died because of this.

Environmental and social value

Use of GRODAN reduces nitrogen-fertiliser use by 23.1 % compared to soil (Ecofys case – tomato growth)

Use of GRODAN reduces nitrogen-fertiliser use by 16,6% compared to coco fibre

Use of GRODAN reduces emission of nitrogen to surface water by 95 kg/ha per year

Use of GRODAN reduces the growth of algae and cyano toxins. This leads to a 9% reduction of health risks

POTENTIAL & TOTAL IMPACT

SAFETY

Food

- In the future 3 out of 5 global inhabitants will live in an urban environments which will increase food security risks
- One of the solutions for urbanisation is Urban Farming. Important factors in Urban Farming are:
 - Handling of agrochemicals by producers.
 - Careful selection of location taking into account any existing air, soil or water pollution.
 - Careful use of solid and liquid organic wastes applied to crops.

Social impact

GRODAN products are suitable for use in any location without the need for soil. They are clean, inert and use significantly less water and fertilisers than conventional growing systems, thereby safeguarding valuable natural resources. All these qualities mean that they eliminate the dangers associated with inappropriate use of agrochemicals, water and potentially harmful applications of solid and liquid organic wastes.

ENVIRONMENT

Compared to other growing media such as coco fibre and soil, the use of GRODAN products contribute to a saving in water consumption, fertilizer use, CO₂ emissions and agricultural land occupation. These savings are realized by the closed growing system that allows Precision Growing.

Environmental impact

As an example, considering the entire annual production of tomatoes in the Netherlands and comparison production in GRODAN, soil and coco fibre systems, the savings offered by using GRODAN are:

	Compared to coco fibre	Compared to soil
Water use	GRODAN saves 250 thousand m ³	GRODAN saves 35 million m ³
Climate Change	GRODAN saves 13 thousand tonnes CO ₂	GRODAN saves 1.2 million tonnes CO ₂
Fertilizer	GRODAN saves app. 13%	GRODAN saves app. 29%
Land use	GRODAN saves app. 142 ha (considering production of material)	GRODAN saves app. 1430 ha (considering production of material)

POTENTIAL & TOTAL IMPACT



Focus on sustainable impact

Although we keep focusing on improvements in our internal processes, we also wanted to gain insights into the impact of our products in society. Therefore, together with Ecofys, we have researched the impact of one year's production of stone wool for the Benelux society in several applications, including the fossil use related to the production of stonewool.

2015 AVOIDED EMISSIONS (CO₂eq)



= 2,000,000 up to 3,000,000 tonnes =

EMISSIONS OF



150,000 to 350,000 thousand annual CO₂ emissions households

AVOIDED WATER USE (m³)



= 70,000,000 up to 85,000,000 m³ =

WATER USE OF



700 to 850 thousand annual use of water of households

AVOID LAND USE (ha)



= 2,800 up to 3,500 ha =

LANDUSE OF



4200 up to 5200 football fields

CASE GRODAN

WITH GRODAN, EMISSION FREE GREENHOUSES ARE THE FUTURE

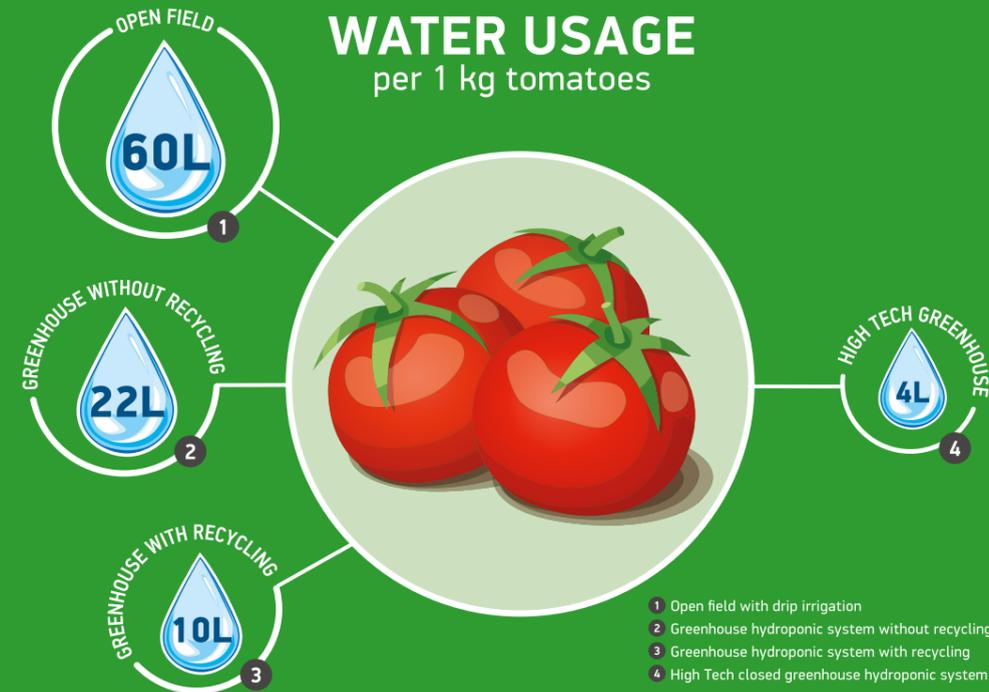
Wageningen University Research Greenhouse Horticulture started a project to demonstrate that with current best practice, zero-emission greenhouse cultivation can become a reality. The project is aimed at helping commercial growers who hesitate to (fully) recycle nutrient solutions. This is often due to a lack of knowledge, lack of confidence in drain water quality, or technical constraints related to drain water collection and cleaning. GRODAN, part of a group motivated suppliers, participated in this project.

The set-up of the experiment consisted of a regular greenhouse as reference and a zero-emission greenhouse, both with 120 m² of cropping area for sweet peppers. The results of the experiment show that there are no differences in fruit production or quality between the zero-emission and the reference greenhouse.

The zero-emission experiment showed that it is possible to completely avoid any discharge of nutrients and plant protection products to the environment. Starting the growing season with a nearly sodium free water supply is essential, since the accumulation of this salt during the growing season is one of the primary drivers which leads

growers to discharge water from their growing system. This means that the chemically inert nature of mineral wool compared to other substrates also makes GRODAN ideally suited to the new emission-free system.

Another important result of the experiment is that the zero-emission system had a better water use efficiency, consuming 18% less water per kilo of harvested sweet pepper.



*Enormous water savings can be realised when using GRODAN substrate solutions, enabling growers to recirculate up to 100% of water and fertilisers.

LAPINUS FIBRES VALUE CREATION



VALUE DRIVERS

LAPINUS FIBRES, part of the ROCKWOOL Group, develops and supplies highly engineered mineral fibres for composite applications such as friction materials, gaskets, paints and plastics. Being a raw material for primarily automotive applications, this mainly concerns high-quality, added-value products for R&D intensive applications. LAPINUS FIBRES focuses on three value drivers to support these industries:

1. High quality offering

- Hassle-free supply chain
- High quality products
- Dedicated and customised services
- Committed to CSR

2. High-level expertise

- Dedicated and inspired workforce
- High knowledge and expertise level
- Continuous focus on innovation
- Employee development

3. Customer experience

- Global availability
- Knowledge and expertise sharing
- External network
- Extensive
- Reliable, flexible and trustworthy

INPUT



Financial value

We keep investing in, amongst others, our operating facility, our people and R&D. Other financial value we make use of is the financial turnover and revenue.



Manufactured value

Our main manufactured value or capital is our production facility in Roermond, the Netherlands.



Intellectual value

Innovation is key for a company such as ROCKWOOL Benelux Holding. We invest substantially in R&D both for processes and our products, services and solutions. We also hold patents for several of our products.



Human value

People drive the success of ROCKWOOL Benelux Holding. We invest in our people or human capital by means of training, development and embracing the principles of Sustainable Employability.



Social and relationship value

We maintain our relationships by means of open days at schools, factory tours, round table expert events and dedicated stakeholder events. Our brand value is high as it is well known in the marketplace and amongst stakeholders.



Natural value

For our production process we make use of basalt, recycled material and green energy.

OUTPUT & IMPACT* - DUST

Biopersistence is defined as the total of all physical and chemical processes leading to clearance of fibres from the respiratory tract in vivo.

Biopersistence is important for lung-clearance and might lead to health risks.

In the Netherlands 12,000 DALYs are lost due to COPD and exposure to dust in workplace environments.

LAPINUS FIBRES products are biosoluble and therefore contributing in reducing risks of biopercistancy and COPD. Especially in countries where biopersistent dust/fibre concentrations in workplace atmospheres are still high, LAPINUS products can reduce the risks of COPD accordingly.

OUTPUT & IMPACT* - NOISE

In the EU 40% of the residents is annoyed by traffic noise. 640,000 adults are severely annoyed by road traffic and 290,000 adults suffer sleep disturbance due to road traffic. Research tells us that 84 heart attacks per year are due to exposure to road traffic noise (0.3% of total per year).

If in a city with 100,000 residents all cars were installed with brakes that included LAPINUS FIBRES, 4% less people might be annoyed. This is equals to a 9.2 DALYs and the societal costs avoided by the use of LAPINUS FIBRES could be **€ 690,000** annually.

* The social costs in this overview are calculated using WHO figures (Disability Adjusted Life Years)

OUTPUT & IMPACT* - ASBESTOS



The WHO estimates that 107,000 global annual deaths are caused by mesothelioma, asbestos-related lung cancer and asbestos is. In 2005, occupational exposure to asbestos was estimated to cause 43,000 mesothelioma deaths and 7,000 deaths due to asbestos is worldwide.

Using LAPINUS FIBRES in brakes in Asia Pacific countries will decrease outdoor air concentrations of asbestos to a large extent. This reduction may reach a factor of **250**.

Asbestos is still used in the Asia Pacific region. Using LAPINUS FIBRES in friction materials will reduce asbestos exposure in automotive industry in this region and other asbestos using countries to concentrations below the Unit Risk Levels. The risk may be reduced by a factor of **500**.

OUTPUT & IMPACT* - FINE DUST

Of non-exhaust dust emissions 55% and 21% of traffic dust is due to friction brake.

LAPINUS friction formulations may reduce wear by 10%. Also, the PM₁₀ emissions of these formulations might reduce with 10%. This equals to 12.48 DALYs. The societal costs avoided by implementing these LAPINUS FIBRES formulations in all cars in the Netherlands could be **€ 940,000** annually.

* The social costs in this overview are calculated using WHO figures (Disability Adjusted Life Years)

CREATING INNOVATIVE AND SUSTAINABLE SOLUTIONS TOGETHER!

LAPINUS FIBRES, as part of ROCKWOOL Group, is committed to integrating social responsibility into the long-term company strategy as well as into the daily operations.

Within the global industry, we identify global trends and challenges, driving our development of tomorrows' products. These innovative products are sustainably produced and help to reduce the impact the industry has on the environment and human health, while also fulfilling all safety demands.

By developing and sharing our own knowledge and expertise, we are committed to contributing to solving the challenges of our customers.



APPENDICES

- GRI reference table
- CVs and biographies
- Our value chain and core processes
- Organisation of CSR
 - Advisory Committee CSR
 - External Review Committee and assurance
 - Stakeholder dialogue
 - Materiality matrix
 - Materiality assessment
- About this report
- Definitions and abbreviations
- Substantiation of value creation OpCo's

 www.rockwool.nl/mvo



GRI REFERENCE TABLE

Indicator	Description	Page number	Remarks
General standard disclosures			
Strategy & analysis			
G4-1	Statement of CEO about relevance of sustainability to organization and strategy.	6-7	
Organizational profile			
G4-3	Name of the organization.		ROCKWOOL Benelux Holding
G4-4	Primary brands, products, and services.	4-5	
G4-5	Location of the organization's headquarters.	4	
G4-6	Number of countries where operating.	4	
G4-7	Report the nature of ownership and legal form.	4	
G4-8	Markets served.	4	
G4-9	Scale of the organization.	4-5	
G4-10	Total number of employees.	4-5, 36	
G4-11	Total employees covered by collective bargaining agreements.		Data is not regarded material and therefore not reported
G4-12	Describe the organization's supply chain.	94-95	
G4-13	Significant changes during reporting period.	108-109	
G4-14	Precautionary approach or principle addressed by the organization.	96-97	Throughout the value chain we have identified our CSR risks and opportunities. Our strategy and policies are designed to mitigate our risks. Our risk appetite (willingness to accept risks) is therefore limited.
G4-15	Externally developed economic, environmental and social charters, principles or other initiatives.		The Group (and therefore ROCKWOOL Benelux) supports the UN Declaration of Human Rights: http://www.rockwool.com/about+the+group/corporate+governance/governance+systems/human+rights
G4-16	Memberships of associations and national or international advocacy organizations.	14, 30-31	
Identified material aspects and boundaries			
G4-17	Entities included and excluded in consolidated financial statements.		Information can be found in the ROCKWOOL AR: http://www.rockwool.com/investor/results/annual+reports
G4-18	Process report content.	108-109	
G4-19	Material aspects.	103-107	
G4-20	Boundary for material aspects within organization.	108-109	

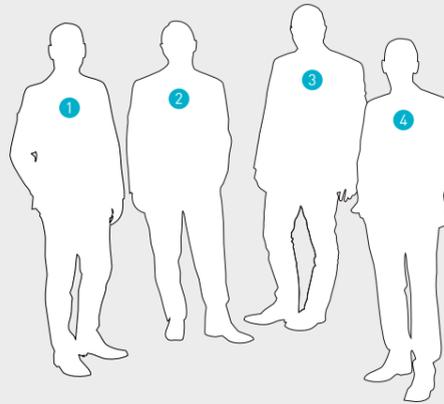
Indicator	Description	Page number	Remarks
G4-21	Boundary for material aspect outside organization.	108-109	
G4-22	Restatements of information.	108-109	
G4-23	Significant changes in scope and boundary.	108-109	
Stakeholder engagement			
G4-24	List of stakeholders.	100-103	
G4-25	Identification and selection of stakeholder.	100-103	
G4-26	Approach to stakeholder engagement.	100-103	
G4-27	Key topics and concerns raised through stakeholder engagement.	100-103	
Report profile			
G4-28	Reporting period.		2015
G4-29	Date of most recent previous report.		6, June 2015
G4-30	Reporting cycle.		Yearly
G4-31	Contact points.		hannie.stappers@rockwool.com
G4-32	GRI indicators.		ROCKWOOL Benelux Holding is reporting in accordance with the GRI G4 core criteria (self-declared).
G4-33	Assurance.	42-43	At this stage the report has not been externally verified as a whole. Some data streams however are part of an external assurance by Deloitte. Please refer to the scoping section on page 83.
Governance			
G4-34	Governance structure.	98-99	ROCKWOOL Benelux Holding is a subsidiary of ROCKWOOL International. The highest governing body is therefore at our head office. As a listed company they transparently disclose their remuneration policy. ROCKWOOL International has installed a Remuneration Committee. The Remuneration Committee ensures that the company maintains a remuneration policy for the members of the Board and Group Management, and that the guidelines for Group level variable pay schemes support the strategy. The remuneration policy and the long-term incentive schemes and all changes hereto are all approved by the Board, as well as the General Meeting. The Remuneration Committee evaluates and brings forward recommendations for the remuneration of the Board. The Remuneration Committee is also authorised to approve remuneration for senior executives. Sustainability and CSR is not (yet) part of the remuneration for both board members as senior management. For further information please refer to pages 35, 46, 65 and 89 in the Annual Report for more information: http://www.rockwool.com/files/COM2011/Investor/Results/Annual-Report/2015/ROCKWOOL-International-AS-Annual-Report-2015.pdf Our tax reporting can be found on pages 27, 56, 58, 59, 68, 78, 81, 88 of the Annual Report: http://www.rockwool.com/files/COM2011/Investor/Results/Annual-Report/2015/ROCKWOOL-International-AS-Annual-Report-2015.pdf
Ethics & integrity			
G4-56	Organization's values, principles, standards and norms.	32	

Indicator	Description	Page number	Remarks
Specific standard disclosures			
Economic			
DMA	a. Report why the Aspect is material. Report the impacts that make this Aspect material b. Report how the organization manages the material Aspect or its impacts c. Report the evaluation of the management approach	32, 98-99, 103-107	
<i>Economic performance</i>			
G4-EC 1	Direct economic value generated and distributed		Financial information is provided on Group level. Please refer to the annual report: http://www.rockwool.com/investor/results/annual+reports
G4-EC 2	Financial implications and other risks and opportunities for the organization's activities due to climate change	4-5, 18-21, 24-27, 36-40	
<i>Indirect economic impacts</i>			
G4-EC8	Significant indirect economic impacts	24-27	Please refer to the different value creation models of the operating companies
Environmental			
DMA	a. Report why the Aspect is material. Report the impacts that make this Aspect material b. Report how the organization manages the material Aspect or its impacts c. Report the evaluation of the management approach	18-19, 103-107	
<i>Materials</i>			
G4-EN1	Materials used by weight or volume	36, 40	
G4-EN2	Percentage of materials used that are recycled input materials	36-40	
<i>Energy</i>			
G4-EN3	Energy consumption within the organization	36-39	
G4-EN4	Energy consumption outside of the organization	36-39	
G4-EN5	Energy intensity	36-39	
G4-EN6	Reduction of energy consumption	36-39	
G4-EN7	Reductions in energy requirements of products and services	18-19	
<i>Water</i>			
G4-EN8	Total water withdrawal by source		330,562 m ³ municipal water
<i>Emissions</i>			
G4-EN15	Direct greenhouse gas (ghg) emissions (scope 1)	36-39	
G4-EN16	Energy indirect greenhouse gas (ghg) emissions (scope 2)	36-39	
G4-EN17	Other indirect greenhouse gas (ghg) emissions (scope 3)	36-39	
G4-EN18	Greenhouse gas (ghg) emissions intensity	36-39	

Indicator	Description	Page number	Remarks
G4-EN19	Reduction of greenhouse gas (ghg) emissions	36-39	
G4-EN21	NO _x , SO ₂ , and other significant air emissions	39	
<i>Effluents and waste</i>			
G4-EN22	Total water discharge by quality and destination		We only discharge water to the sewer system. The water quality is controlled by us and the authorities. We have discharged 37040 M ³ of waste water
G4-EN23	Total weight of waste by type and disposal method		58% non-hazardous waste 42% hazardous waste
<i>Products and services</i>			
G4-EN27	Extent of impact mitigation of environmental impacts of products and services	18-19	
<i>Compliance</i>			
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations		72,000 €
<i>Transport</i>			
G4-EN30	Significant environmental impacts of transporting products and other goods and materials for the organization's operations, and transporting members of the workforce	39	
<i>Supplier environmental assessment</i>			
G4-EN32	Percentage of new suppliers that were screened using environmental criteria	17	
Social			
DMA	a. Report why the Aspect is material. Report the impacts that make this Aspect material b. Report how the organization manages the material Aspect or its impacts c. Report the evaluation of the management approach	22, 99, 103-105	
<i>Employment</i>			
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	36	
<i>Occupational health and safety</i>			
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of workrelated fatalities, by region and by gender	37	
<i>Training and education</i>			
G4-LA9	Average hours of training per year per employee by gender, and by employee category	36	
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	36	
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	46-47	

Indicator	Description	Page number	Remarks
Human Rights			
DMA	a. Report why the Aspect is material. Report the impacts that make this Aspect material b. Report how the organization manages the material Aspect or its impacts c. Report the evaluation of the management approach		This Topic is managed by the ROCKWOOL Group who support the UN universal human rights principles. As a result ROCKWOOL Benelux Holding also comply to these standards. Moreover respecting human rights is included as a requirement in the Code of Conduct which suppliers have to comply with.
<i>Non-discrimination</i>			
G4-HR3	Total number of incidents of discrimination and corrective actions taken		No incidents of discrimination were reported
Society			
DMA	a. Report why the Aspect is material. Report the impacts that make this Aspect material b. Report how the organization manages the material Aspect or its impacts c. Report the evaluation of the management approach	14-15, 24-27, 98-99, 103-105	
<i>Anti-corruption</i>			
G4-S05	Confirmed incidents of corruption and actions taken		No incidents of corruption occurred
<i>Anti-competitive behaviour</i>			
G4-S07	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes		No actions have occurred
Product Responsibility			
DMA	a. Report why the Aspect is material. Report the impacts that make this Aspect material b. Report how the organization manages the material Aspect or its impacts c. Report the evaluation of the management approach	18-19, 24-27, 28, 98-99, 103-105	
<i>Customer health and safety</i>			
G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	24-28	
<i>Product and service labeling</i>			
G4-PR3	Type of product and service information required by the organization's procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements	28	

CV'S AND BIOGRAPHIES



1 Erwin Prins

Managing Director ROCKWOOL Benelux

Born in 1965, Dutch nationality.

Background: Copenhagen Business School, MBA in General Management 1998-1999; Rotterdam, Erasmus University, Master at Law 1984-1989.

Tasks and responsibilities: 2011 - now: Managing Director ROCKWOOL Sales Benelux. Responsible for sales and marketing of ROCKWOOL insulation materials in BNL.

Previous employment: 2011 - now: Managing Director ROCKWOOL Benelux, 2010-2011: International Segment Director, ROCKWOOL International A/S, 2008-2010: Business Director North America & Export, GRODAN Group, 2007-2008: President/CEO GRODAN Inc., 2004 - 2006: Business Director ROCKFON A/S, 2000 - 2003: Managing Director RockDelta A/S.

Other positions related to the company: 2013 - now: Nederlands Verbond Toelevering Bouw (NVTB), 2013 - Now Minerale Wol Associatie Benelux (MWA), 2014-now: Chairman OMR.

3 Otto Guth

HR Director Central Western Europe

Born in 1957, Dutch nationality.

Background: Nyenrode Business University.

Tasks and responsibilities: HR Director Central Western Europe.

Previous employment: Joined ROCKWOOL organization mid 2015.

MD of People Matters BV since 1988, focus areas are international M&A, Organisation & People Development and HR Change management assignments on behalf of Private Equity organisations. Industry, Finance and Business Services.

Other positions related to the company: none.

2 Jos Dumoulin

Technical Director ROCKWOOL CWE

Born in 1963, Dutch nationality.

Background: Chemical engineering (BSc), Industrial Engineering (MSc).

Tasks and responsibilities: Director Operations (production & logistics) for Benelux & Germany.

Previous employment: Director Operations RW-D/G sept 2013 - now, Group Project Director ROCKWOOL International Jan. 2012- Aug. 2013, Managing Director LAPINUS FIBRES (ROCKWOOL Group) Sept. 2003 - Dec. 2012, Business Director ROCKWOOL Technical Insulation Jan. 2002 - Aug. 2003, Various positions at ROCKWOOL Jan. 1990 - Dec. 2001.

Other positions related to the company: Statutory Director ROCKWOOL Benelux Holding.

4 Dick Snellenberg

Director Finance & Facilities ROCKWOOL Benelux

Born in 1961, Dutch nationality.

Background: Katholieke Universiteit Brabant, Msc Bedrijfseconomie.

Tasks and responsibilities: Finance Director of ROCKWOOL Benelux Holding, his tasks and responsibilities include Financial Shared Service Center, Facilities, Legal Affairs and IT.

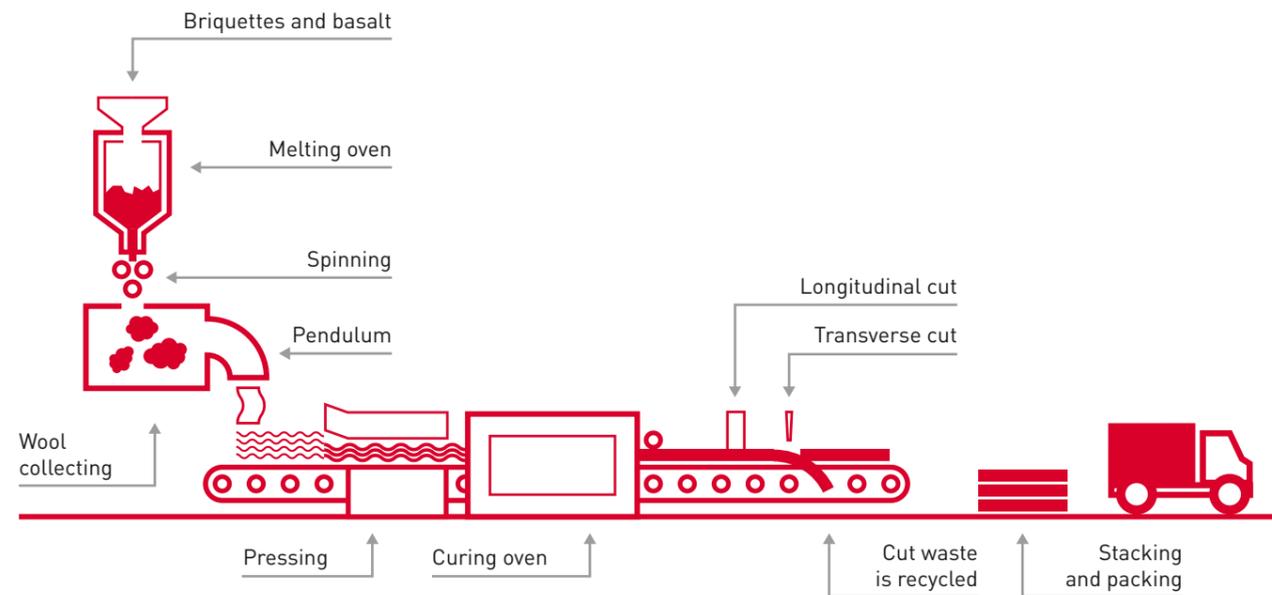
Previous employment: 2008 - now: Finance Director ROCKWOOL Benelux Holding, 2000-2007: Director Planning & Control ROCKWOOL BV, 1987 - 1999: several control functions in production and sales within ROCKWOOL and affiliated companies.

Other positions related to the company: Statutory Director ROCKWOOL Benelux Holding and affiliated companies. Member of Zuyd Hogeschool work field committee. Member of the board of Alliance Roermond. Member of the Board of De Roermondse Uitdaging.

OUR VALUE CHAIN AND CORE PROCESSES

Everyday ROCKWOOL's specialists 'tame the volcano', a process in which basalt, slag, recycled stone material and by-products from other industries are melted at 1500°C. The liquid rock mass (the lava) is then spun into fibres as it cools. Binding agents and water-repellent oil are added

during the spinning and after that the material is cured in an oven, a process which stabilizes the thermosetting resin. Finally, the stone wool is processed into the desired product and cut. Off-cuts are recycled directly on site.



Did you know that basalt is an inexhaustible natural raw material?

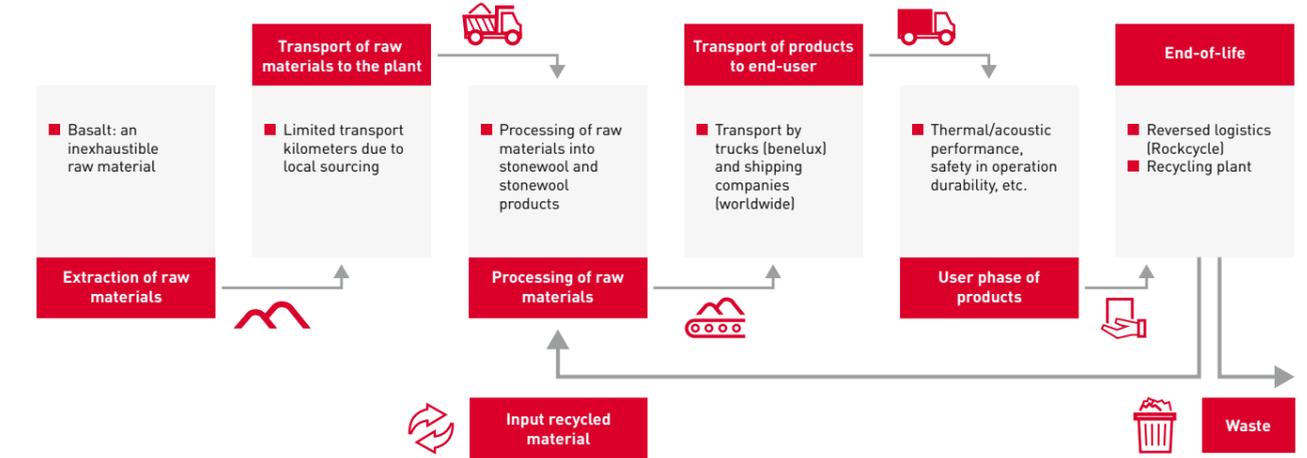
The process for producing stone wool was discovered on Hawaii. The natives found wool-like strings of stone lying on the ground after a volcanic eruption on the islands. They thought it was hair left behind by their goddess, Pele.

Today we know that stone wool is much more than that. We have discovered the versatile qualities of this material, which make it ideal for a wide range of uses. Of the materials needed for the production process, 97% consist of volcanic mineral materials like basalt and recycled materials (e.g. stone wool, briquettes, slag). The remaining 3% consists of binding agents (e.g. phenolic-formaldehyde resin, for ROCKPANEL amounts can differ between 7%-15%) and impregnating oil, a coating product that increases our products' water resistance. This is not used for GRODAN products, as these types of products need to absorb water.

The main raw material used for production of ROCKWOOL stone wool is a renewable and plentiful natural resource. In fact, every year the earth's volcanoes and the continuous process of plate tectonics produce 38,000 times more stone material than the amount used by ROCKWOOL Group to make stone wool.

ROCKWOOL Benelux Holding has analysed the value chain and its business model and identified where the risks and opportunities lie. Our value creation process is therefore as follows:

- **First step:** sourcing of raw materials, primarily basalt.
- **Second step:** transportation of basalt to the production plant in Roermond.
- **Third step:** processing of basalt into stone wool.
- **Fourth step:** shipping of all end products to customers. In the Benelux, we use efficient (outsourced) logistics, for the rest of the world specialized shipping companies.
- **Fifth step:** the user phase of our products. Most of the positive impact of our products occurs during the user phase. ROCKWOOL stone wool solutions decrease energy consumption while increasing the protection against noise and fire and helping preserve scarce resources such as water and fertilizer minerals, thus providing a safe environment for people to live and work in. The durable nature of the product also allows for future generations to benefit from the advantages of our products. ROCKWOOL stone wool products have a technically infinite life span.



- **Sixth step:** end-of-life and recycling: To facilitate refurbishment and/or replacement of products, we have created reversed logistical loops in order for the end-of-life stone wool products to be both recycled and upcycled. The recycled material is processed in our recycling factory into input material. Unfortunately,

currently only relatively small volumes of stone wool from construction and renovation projects are returned for recycling, however we are committed to increasing these volumes as much as possible. For instance, GRODAN has already made recycling services available to all customers in several of its largest markets.

Step in the value chain	Risks	Opportunities	ROCKWOOL Benelux Holding's approach
Extraction of raw materials	<ul style="list-style-type: none"> Depletion of raw materials Environmental impact resulting from extraction processes Health and safety for quarry workers 	<ul style="list-style-type: none"> Local sourcing Inexhaustible and recyclable raw material 	Primary raw material of ROCKWOOL stone wool is the natural and inexhaustible material basalt. We source the vast majority of our basalt close to the factory (approximately 150 kilometers). ROCKWOOL stone wool products are being recycled as much as possible (during production and after being returned from refurbishment projects).
Transport of raw material to the factory	<ul style="list-style-type: none"> High environmental impact 	<ul style="list-style-type: none"> Local sourcing 	The vast majority of our basalt is sourced close to our location in Roermond at a distance of approximately 150 kilometers. A small amount is from further afield, namely Ireland.
Processing of raw materials	<ul style="list-style-type: none"> Inefficiencies Environmental impacts Health & safety risks Use of formaldehyde 	<ul style="list-style-type: none"> World class producer of stone wool Lean production processes 	Monitoring structures: e.g. lean management, energy efficiency, resource efficiency, recycling of input materials. Continuous improvement of the health and safety performance. Compliance with all regulatory requirements related to the environment and workplace. The production facility is certified against ISO 9001 and ISO14001. Further improvements are established through our ROCKWOOL Operational Excellence (ROPEX) program which enables us to increase the efficiency in our core processes.
Transport of products to customers	<ul style="list-style-type: none"> High environmental impact Less control due to outsourced transport 	<ul style="list-style-type: none"> Selecting 'green' partners and offering clients green transport and a sustainable supply chain 	We have a second Lean & Green star together with our main shipping companies Van der Wal and Kuypers Neer for effectively decreasing the fuel consumption and meeting our CO ₂ reduction targets in the transport of products.
Application and use of products	<ul style="list-style-type: none"> Unclear communication by ROCKWOOL Benelux Holding regarding the benefits of the product The buyer of the product is not always the end-user Perceived risk in the use of formaldehyde 	<ul style="list-style-type: none"> Energy efficiency, reduction of CO₂ emissions, improved acoustics, safe working environments, safe growing of produce, preserve scarce resources such as water and fertilizer minerals, protection, etc. 	<p>Continuous research on the positive impact of our products, including ongoing focus on the use of formaldehyde.</p> <p>Open communication through several channels to inform our customers and the end-users of the benefits of our products through themes such as improved energy efficiency, mitigating CO₂ emissions, improved acoustics, safe working environments, safe growing of produce, protection of property and people, etc.</p>
End-of-life	<ul style="list-style-type: none"> Product waste Less incentive to recycle as basalt is inexhaustible 	<ul style="list-style-type: none"> Closing the loop Additional sources of input materials Reuse of waste materials of other industries 	<p>Recycling services: even though basalt is inexhaustible, we see it as our responsibility to recycle end-of-life stone wool products. GRODAN has established external partnerships to ensure recycling of end of life products in several markets. These are recycled in several ways, including as a raw material in the manufacture of bricks, thus reducing the use of virgin raw materials. The stone wool from construction sites is recycled at our own recycling plant. We also have a pallet return service.</p> <p>Finally, we are constantly looking for by-products which are waste streams from other industries which we can use in our stone wool recipes. These secondary raw materials add up to 20% of the input materials used.</p>

KPIs to track progress

- New suppliers screened on environmental data (%)
- Percentage of key suppliers that have signed the Code of Conduct

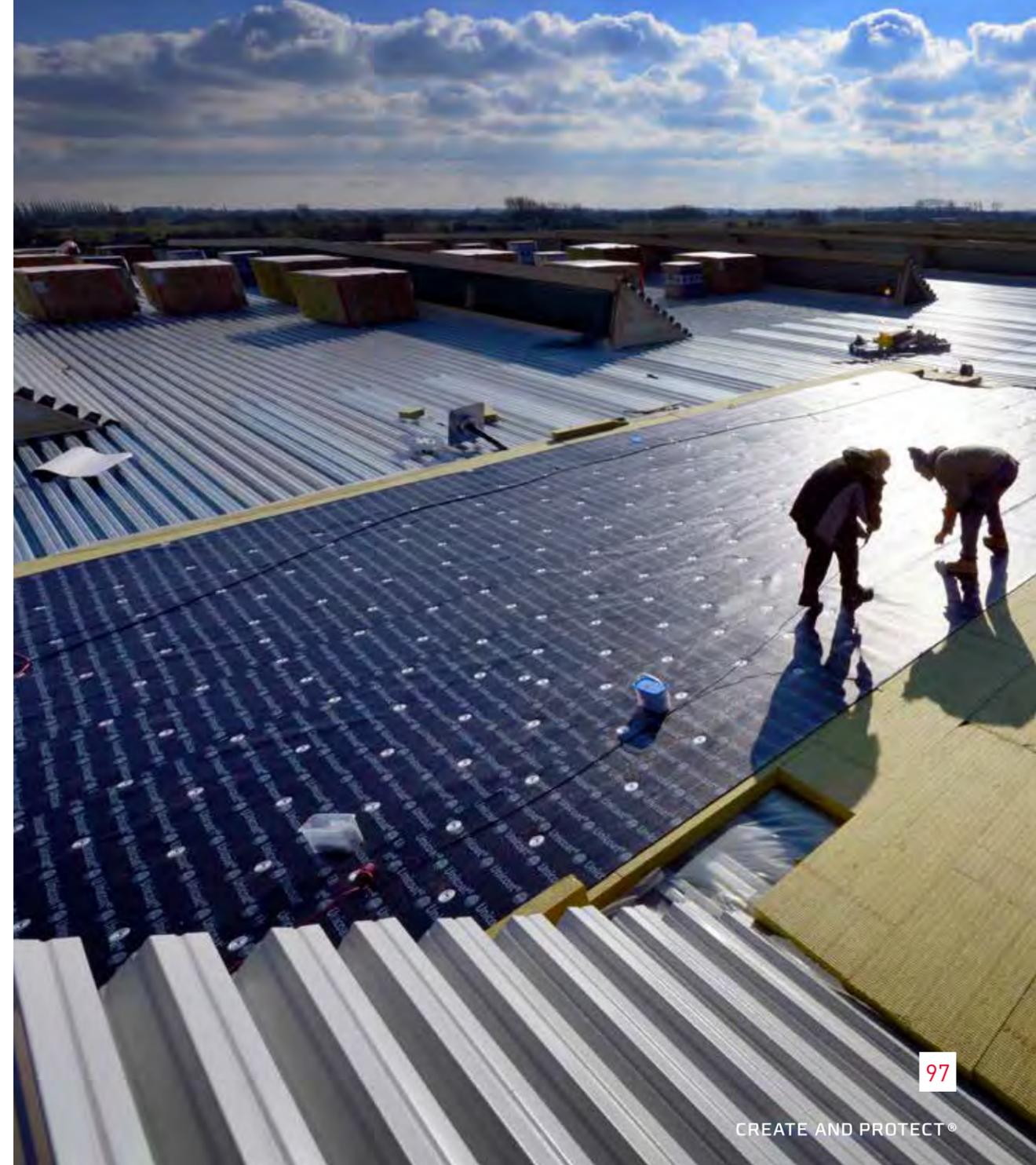
- Life Cycle Assessment
- Nationale Milieudatabase (NMD) score

- Energy efficiency
- CO₂ efficiency
- Resource efficiency
- Recycling percentage
- FRA score
- ISO certification

- CO₂ emissions transport

- Energy performance
- Monetized impact of noise
- Monetized impact of fire
- Durability

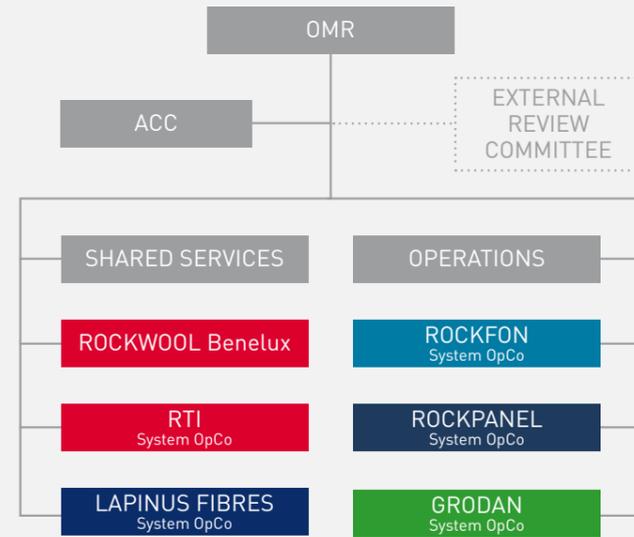
- Recycling percentage
- Returned pallets
- Amount of secondary waste streams processed



ORGANIZATION OF CSR

At ROCKWOOL Benelux Holding, we believe in integrating CSR in our daily processes. Together with all Operating Companies (OpCo's) within the ROCKWOOL Benelux Holding, we can make a difference by making our key focus areas tangible, visible and manageable.

The OMR (OpCo Meeting Roermond) has final responsibility for the execution of the CSR strategy, the performance, and alignment with ROCKWOOL International. The OMR also approved the ROCKWOOL Benelux CSR Strategy map and CSR report. The OMR consists of the Managing Directors of the OpCo's and Senior management of the shared services FINANCE, HR and IT.



Please note that the role of the Managing Directors of the System OpCo's as visualized above, can be seen as the local representatives as they serve global markets next to the Benelux market.

ADVISORY COMMITTEE CSR

The Advisory Committee CSR (ACC), whose members include representatives of all of the relevant OpCo's and corporate functions, is an important platform for coordinating CSR topics. The Committee assists with coordinating and prioritizing CSR and sustainability related topics and activities.

In 2015, the ACC met 3 times discussing topics such as target setting, the materiality of topics, value chain reporting, the set-up of the report, and the implementation of policies. For this report the ACC has recommended that the OMR include the value creation models, the external assurance, the design and set-up of the report and the setting of targets. The ACC has therefore prepared these recommendation documents as discussed in the OMR.

EXTERNAL REVIEW COMMITTEE AND ASSURANCE

In order to increase the legitimacy and quality of our report, we have asked an External Review Committee to review our report. The review committee consists of representative experts in the field of CSR and the sectors where ROCKWOOL Benelux Holding is active in the Benelux market. The review committee is completely independent from ROCKWOOL Benelux Holding and is facilitated to form its opinion independently from us. We asked the committee to form an opinion on our policies, strategies, performance, targets and the overall quality

and inclusiveness of the report. We do not pay our review committee for their review, apart from reimbursing out of pocket costs.

Additionally we have asked Deloitte to provide limited assurance on a selection of indicators, namely Use of materials, Energy efficiency, Emissions NO_x, SO₂, NH₃, CO₂, FRA score, external environmental complaints. It is our ambition to gradually expand the scope of the assurance as well as the level of assurance.





STAKEHOLDER DIALOGUE

We maintain close contact with a wide range of stakeholders on various occasions throughout the year. Transparency is one of our key business principles and, by maintaining open communication, we keep our stakeholders informed about our activities and results. We communicate with our stakeholders primarily to gain knowledge on how we can improve our processes and solutions in order to meet their expectations. We use their feedback to redefine our strategy, policies and general conduct. The OMR is therefore almost always involved in these dialogues.

The table shows how we engage our stakeholders and the expectations we have identified. How do we identify

stakeholders? We have dedicated communication channels available for feedback: employees can, for example, use the 'confidential mediator', customers can find detailed contact information on brochures and websites, and we engage with the local community and government through dedicated meetings and gatherings. This report also invites stakeholders to share their opinion.

In this CSR report, we are reporting on the topics that are aligned with the expectations of our stakeholders in the Benelux market. Each of the stakeholder groups we have identified, has different interests in our activities, but all are crucial for our business model.

Stakeholders	How we engage our stakeholders	How often	Expectations of stakeholders	Link to focus area/topic disclosed
Employees	<ul style="list-style-type: none"> ■ Day-to-day contacts ■ RockPulse survey ■ Training ■ Intranet ■ Unions and committees ■ Confidants and mediators 	Daily	<ul style="list-style-type: none"> ■ Safe workplace ■ Job security ■ Development opportunities ■ Sound working conditions and fair wage package 	<ul style="list-style-type: none"> ■ Responsible employer ■ Health & safety
Local community	<ul style="list-style-type: none"> ■ Day-to-day contacts ■ Advisory boards and official setting ■ Visits and meetings local media 	Daily	<ul style="list-style-type: none"> ■ Job opportunities ■ Responsible neighbour ■ Engagement 	<ul style="list-style-type: none"> ■ Ethics & good conduct ■ Dialogue with stakeholders ■ Community investment
National Associations and Federations	<ul style="list-style-type: none"> ■ Visits and meetings ■ Training ■ Meetings, conferences ■ Board and commission air functions 	Monthly	<ul style="list-style-type: none"> ■ Transparency ■ Strategic cooperation ■ Dedicated, committed and trustworthy partner ■ Fair playing field 	<ul style="list-style-type: none"> ■ Life cycle of products ■ Energy efficiency ■ Resource efficiency ■ Noise protection ■ Life & property protection ■ Closed Loop Recycling ■ Health & safety ■ Pollution prevention ■ Sharing our knowledge ■ Ethics & good conduct
Customers	<ul style="list-style-type: none"> ■ Day-to-day contacts ■ Customers support ■ Energy Design Centre ■ Dedicated meetings, conferences and workshops ■ Exhibitions and events ■ ROCKWOOL Forum ■ Company visits & facility tours 	Daily	<ul style="list-style-type: none"> ■ Reliable product ■ Dedicated services ■ Sustainable product and sustainable advantages ■ Performance in the fields of acoustics, fire safety, safety, protection, durability, ease of installation, etc. ■ Fair balance in price and quality ■ Ethical and responsible behaviour 	<ul style="list-style-type: none"> ■ Life cycle of products ■ Energy efficiency ■ Resource efficiency ■ Noise protection ■ Life & property protection ■ Closed Loop Recycling ■ Health & safety ■ Pollution prevention ■ Sharing our knowledge ■ Ethics & good conduct

Stakeholders	How we engage our stakeholders	How often	Expectations of stakeholders	Link to focus area/topic disclosed
End-users	<ul style="list-style-type: none"> Product labelling Information on websites, flyers, etc. Advertising and promotions ROCKWORX /HVAC installer days 	Quarterly	<ul style="list-style-type: none"> Performance delivery Sustainable advantages 	<ul style="list-style-type: none"> Life cycle of products Energy efficiency Noise protection Life & property protection Closed Loop Recycling Health & safety Pollution prevention
Suppliers	<ul style="list-style-type: none"> Day-to-day contacts In audits and meetings 	Daily	<ul style="list-style-type: none"> Long-term relationship with ROCKWOOL Benelux Holding Fair price 	<ul style="list-style-type: none"> Responsible sourcing
NGOs	<ul style="list-style-type: none"> Meetings, conferences 	Quarterly	<ul style="list-style-type: none"> Being a promoter of energy efficiency, sustainable solutions, support solutions to mitigate climate change, noise protection Transparency 	<ul style="list-style-type: none"> Life cycle of products Energy efficiency Resource efficiency Responsible sourcing Noise protection Life & property protection Closed Loop Recycling Health & safety Pollution prevention Sharing our knowledge Ethics & good conduct Dialogue with stakeholders
Governments	<ul style="list-style-type: none"> Meetings, disclosures Visits Consultations Associations 	Monthly	<ul style="list-style-type: none"> Compliance Stay informed on key debates about energy efficiency, safety, etc. Engagement, commitment Develop the local economy Trustworthy knowledge partner 	<ul style="list-style-type: none"> Life cycle of products Energy efficiency Resource efficiency Responsible sourcing Noise protection Life & property protection Closed Loop Recycling Health & safety Pollution prevention Sharing our knowledge Ethics & good conduct

Stakeholders	How we engage our stakeholders	How often	Expectations of stakeholders	Link to focus area/topic disclosed
Society	<ul style="list-style-type: none"> CSR report Dedicated communication channels such as: <ul style="list-style-type: none"> Flyers; Brochures; Press releases; Website; Complaint procedures. 	Quarterly	<ul style="list-style-type: none"> Act as a responsible company 	<ul style="list-style-type: none"> ROCKWOOL Foundation Life cycle of products Energy efficiency Resource efficiency Noise protection Life & property protection Closed Loop Recycling Health & safety Pollution prevention Sharing our knowledge Ethics & good conduct Dialogue with stakeholders

For last year's report, we carried out a materiality assessment by engaging with stakeholders and representative organisations from all the stakeholder groups depicted above. The selection and identification includes all those stakeholders with whom ROCKWOOL Benelux Holding is in regular contact. As a result of this, we have repositioned our materiality assessment for this year's report where needed.

DEFINITION OF MATERIALITY FROM THE GLOBAL REPORTING INITIATIVE (GRI):

"Organisations are faced with a wide range of topics on which they could report. Relevant topics are those that may reasonably be considered important for reflecting the organization's economic, environmental and social impacts, or influencing the decisions of stakeholders, and, therefore, potentially merit inclusion in the report. Materiality is the threshold at which aspects become sufficiently important that they should be reported."

MATERIALITY MATRIX

The topics in our materiality assessment are taken from the following sources:

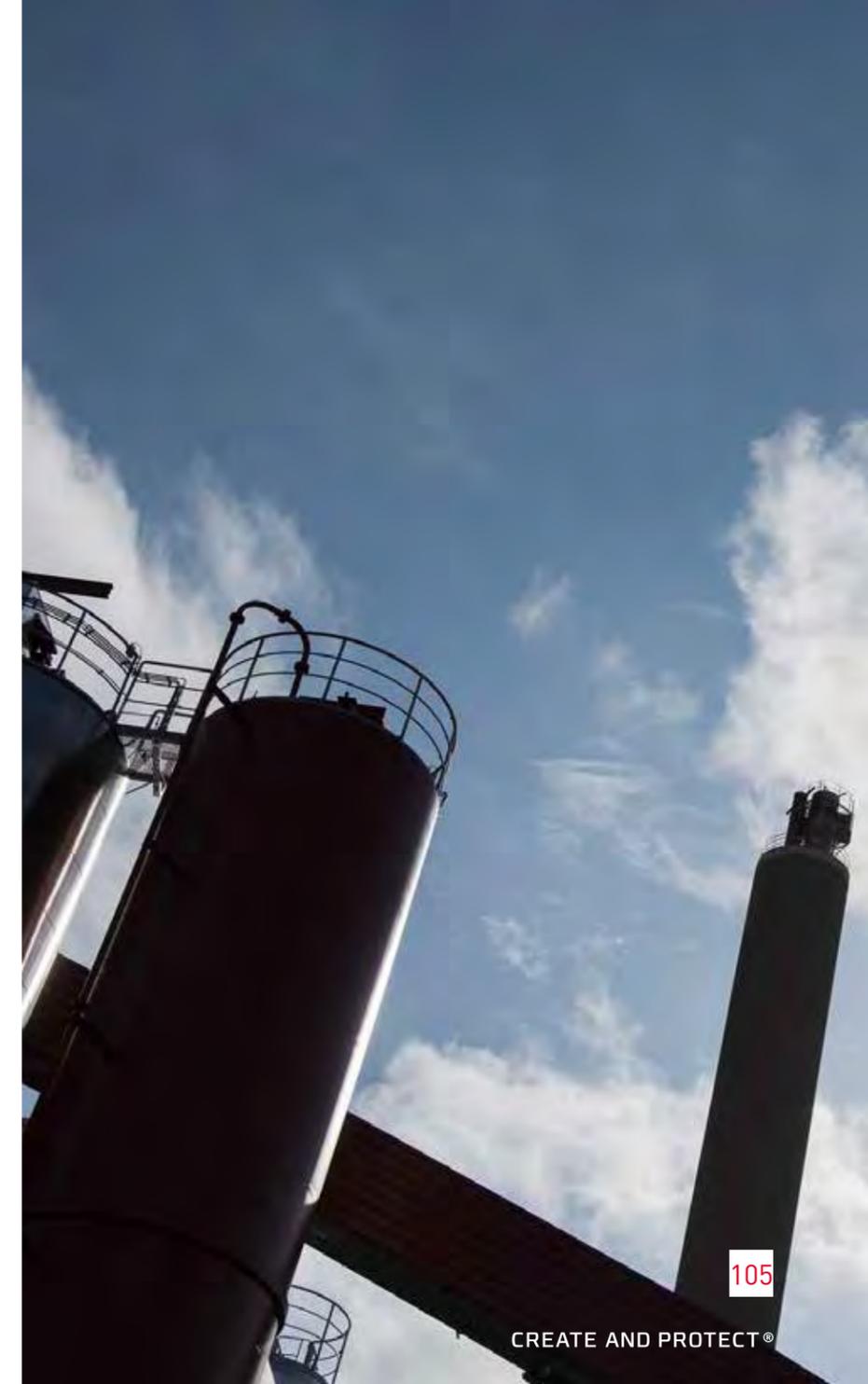
- Current ROCKWOOL Benelux CSR strategy;
- ROCKWOOL Benelux CSR report 2013 and 2014;
- Reporting of peers;
- Reporting Guidelines and frameworks (e.g. Global Reporting Initiative, ISO 26000);
- Topics that have the media's attention in the Benelux market.

191 stakeholders responded to our survey and provided us with valuable feedback. We will use this feedback to determine if we need to alter our strategy, to help in selection of topics for target setting purposes, and to determine the contents of this report.

Below are the results of our analysis presented in a materiality matrix. The horizontal axis represents the importance attached to topics that our stakeholders attach to a certain topic. The vertical axis is the importance within the ROCKWOOL Benelux CSR strategy.

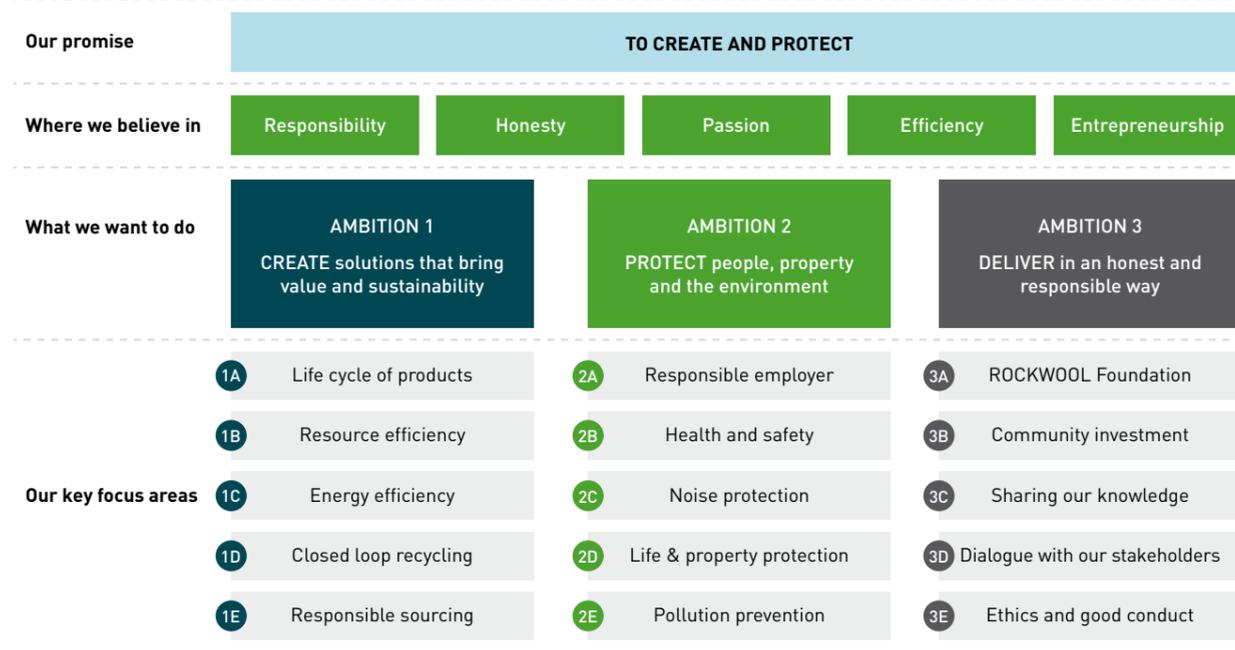


Categories	Current strategy	Short list of topics	Average score of internal and external stakeholder
Business		1 Company Competitiveness	7.9
		2 Economic performance	7.4
		3 New markets/emerging economies	7.5
		3E 4 Ethics and good conduct	7.9
		5 Innovation	7.6
		3C 3D 6 Stakeholder engagement	7.8
HR/labor relations	2A 2B	7 Responsible employer	8.5
	2B	8 Employee health & safety	8.3
	2A	9 Employee recruitment/ talent attraction	7.7
	2A	10 Employee retention / turnover	7.8
	2A	11 Employee training and development	7.2
Society	3B	12 Community Involvement	6.4
	3A	13 ROCKWOOL Foundation	7.3
	3C 3D	14 Knowledge sharing	7.5
	3B	15 Local employment creation	7.4
	3A 3E	16 Human rights	7.8
	Product responsibility	2B	17 Product and service labelling
3D		18 Customer satisfaction and loyalty	8.9
2C 2D		19 Product quality and safety	7.9
2C		20 Noise protection	7.7
2D		21 Life and property protection	8.2
Environment		1A 2E	22 Pollution prevention
	1A 1C 2E	23 Emissions management	7.2
	1A	24 Biodiversity	6.9
	1B	25 Water management	7.6
	1A 1B 1D	26 Waste management and effluents	8.2
	1A 1B 1D	27 Energy management / efficiency	8.0
	1A 1B 1D	28 Spills	8.0
	1A 1B	29 Material – and resource efficiency	8.2
	1A 1D	30 Closed loop recycling	7.6
	1A 1B 2E	31 Depletion of resources & raw material demand	7.6
	1A 2B	32 Use of hazardous materials	8.2
	1A 1C 2C 2D 2E	33 Environmental and social advantage of the product	7.9
	1A 1B 1D	34 Circular economy	6.9
	1A 1B 1C 1D 1E	35 BREEAM/LEED/GPR certificates	6.9
	1A	36 Life cycle assessment	7.5
Supply chain	1E 3E	37 Responsible sourcing & supplier assessments	7.5
	1C	38 Stacking and packing	7.4



MATERIALITY ASSESSMENT

Below are the findings of the materiality assessment, including how we have translated them into the report and our strategy.



	Most material topics 2014/2015	In current strategy?	Focus areas and follow up in the report
18	Customer satisfaction and loyalty	3D	Customer satisfaction is part of the dialogue with stakeholders. We aim to strengthen the focus on this aspect in our future stakeholder dialogues.
8	Employee health & safety	2B	Health & safety information is included in the current report. Information is enhanced.
19	Product quality and safety	2C 2D	This topic relates to noise protection and life & property protection. We enhanced the information by including the information in the report.
27	Energy management / efficiency	1A 1C 1D	Energy efficiency information is included in the current report. We added additional cases.
33	Environmental and social advantage of the product	1A 1C 2C 2D 2E	This relates to the focus areas of emissions, noise protection, life & property protection and pollution prevention. The social advantages of the product are covered by cases and scope is broadened by including all operating companies of ROCKWOOL Benelux Holding.
29	Material – and resource efficiency	1A 1B	Resource efficiency information is included in the current report. We have enhanced the information.
22	Pollution prevention	2E	Pollution prevention information is included in the current report. Information added in the GRODAN pages.
7	Responsible employer	2A	Responsible employer information is included in the current report. Information is enhanced.
21	Life and property protection	2D	Life and property protection is included in the current report. Information is enhanced.
14	Knowledge sharing	3C	Sharing our knowledge is included in the current report. Information is enhanced.
11	Employee training and development	2A	Employee training and development is part of the focus area of being a responsible employer. Information is enhanced.
26	Waste management and effluents	1A 1B 1D	Waste management and effluents relate to the focus areas of resource efficiency and closed loop recycling.
16	Human rights	3E	Human rights is part of the focus area ethics, good conduct and responsible sourcing. More information on responsible sourcing is included.
1	Company Competitiveness		We have included financial metrics in the report.



ABOUT THIS REPORT

This report is intended for all our stakeholders and other interested readers. The topics presented in this report are selected on the basis of our strategic ambitions. The strategic ambitions are derived from our (1) business model, (2) value chain analysis, and (3) stakeholder dialogue. Information from these sources were included in a materiality assessment. The outcomes of the materiality assessment were translated in to our strategy and consequently into this report. Please see below how these sources of information relate together.

ROCKWOOL Benelux reports according to the Global Reporting Initiative (GRI) Guidelines version G4 'Core'. These are the most used guidelines worldwide for setting up CSR reports. For further details on the G4 guidelines, please refer to the GRI content table in this report.

Scope and boundary

The data presented in this report covers the 2015 reporting year for the production facility in Roermond and all Operating Companies located in Roermond and serving the Benelux market. Data related to our subcontractors and suppliers is excluded from this report, with the exception of the Life Cycle Analysis, information on responsible sourcing, the transportation of our goods, and our health & safety performance. Activities in our value chain are reported on in a qualitative manner and to a lesser extent quantitatively (for instance energy efficiency during the user phase of the product). Also the scope 3 emissions such as upstream transport and purchased goods are not included due to quantitative materiality. It is our goal to gradually increase the scope and detail of this information.

Operating Companies that are divested (a full sale whereby ROCKWOOL Benelux Holding no longer retains a direct or indirect controlling interest) are excluded from the CSR reporting scope for the entire year in which the divestment took place. This is not the case for 2016. Acquisitions are included from the 1st of January of the coming year. No acquisitions have taken place at ROCKWOOL Roermond in the period under review. Also no restatements of data and/or ambitions/goals have taken place.

In the event of any deviations between the English and other language versions of this CSR report 2015, the English version shall prevail in all cases.

Calculations and measurements

Data is gathered through a dedicated questionnaire that is sent out annually to the applicable data-owners for inclusion in the report. Estimates may provide inaccuracies in the data. All data has been measured. Where calculations and/or estimates are used, this is transparently stated in the applicable section or substantiation chapter. Refer to section Definitions and Abbreviations for our reporting definitions.

Our Roermond production facility is included in the EU Emission Trading Scheme (EU ETS). In this report we use the direct carbon emissions derived from this mandatory emission report and which is externally verified. Our gross scope 2 emissions which consist of our electricity consumption are based on the conversion factor

provided by our energy supplier. However, we purchased Guarantees of Origin (GoO) to compensate our scope 2 electricity emissions, which results in zero net scope 2 emissions. Our scope 3 emissions consist of business air travel, commuting, leased cars and outsourced transport. The CO₂ emission data of air travel is provided by our travelling agency. Data related to commuting and our leased cars is derived from the DEFRA guidelines.

 www.defra.gov.uk/

The conversion factor for outsourced transport is taken from Stichting Stimular.

 www.stimular.nl/

Reliability and verification

Looking at the quality and reliability of our reported data, most of them fall under our various management systems and are assessed by external auditors (such as our ISO14001 management system). Additionally, for the first time, we have asked an external accountant (Deloitte Accountants N.V.) to provide limited assurance on a selection of our 2015 performance indicators. These indicators are marked with an \diamond in the applicable graphs and tables. The conclusions of Deloitte Accountants N.V. can be found on page 42-43. The reporting criteria of the indicators included in the assurance scope can be found in section Definitions and abbreviations on page 110-111.

DEFINITIONS AND ABBREVIATIONS

Air emissions - Air emissions are the CO₂, NO_x, SO₂ and NH₃ emissions released during the production of stone wool in the production facility of Roermond. For the CO₂ emissions, we distinguish between the gross and the net CO₂ emissions. The net CO₂ emissions are the gross CO₂ emissions including the compensation of purchasing a Guarantee of Origin (GoO's) for the electricity consumption. GoO's are certificates that guarantee that MWh electricity is produced from renewable energy sources (for 2015: Hydro energy from Scandinavia). Starting from next year, ROCKWOOL Benelux will source renewable energy produced in the Netherlands directly from its electricity supplier DELTA.

BREEAM - The UK-based BREEAM certification system is a voluntary measurement rating for green buildings that is operated in the UK by the Building Research Establishment (BRE). The basic concept of this rating and scoring system is that the performance is assessed in ten "Sections" and the appropriate credits are awarded for each section according to predefined criteria. In the Netherlands, BREEAM uses some of the data recorded in the NMD.

Closed Loop Recycling - System in which all waste is put back into the process as raw material.

Energy efficiency - Energy efficiency consists of the consumption of electricity, natural gas, cokes (foundry cokes and coal dust) and secondary fuel (anodes - calcinated carbon) compared to the total volume of stone wool (including semi-finished and finished products) produced in the production facility of Roermond.

External environmental complaints - Substantiated reports of neighboring businesses, residents and government around the production facility in Roermond, following nuisances in the following categories: odor, noise, dust and other.

EPD® - Environmental Product Declaration.

FRA score - The FRA score indicates how many accidents have occurred per one million hours worked at the production facility in Roermond. By accident, we mean a work-related accident resulting in at least one calendar day of lost work, not including the day of the accident. The FRA score is calculated as follows: (missed work

hours due to accidents / total hours worked) * 1,000,000. The hours worked by the employees comes from the HR administration. For external employees (including contractors), estimates are used for the number of hours they have worked.

Full time equivalent (FTE) - FTE is the total number of hours worked by all employees during a specific period divided by the local number of full time contract hours for a single employee for that same period.

LCA - Life Cycle Analysis. Compilation and evaluation of the inputs, outputs and the potential environmental impacts of a product system throughout its lifecycle.

LEED - Leadership in Energy and Environmental Design. This Green building Rating System consists of a suite of nine rating systems for the design, construction and operation of green buildings, homes and neighbourhoods. The basic LEED rating system is based on a total maximum score of 100 points or credits for a building. The rating system is organized into 5 environmental categories, each with a maximum possible number of points.

Material use - Material use consists of the use of basalt, briquettes, binders and auxiliary rock (all rocks except basalt rock) compared to the total volume of stone wool (including semi-finished and finished products) produced in the production facility of Roermond.

NMD - The 'Nationale Milieudatabase'. The LCA database which is used by architects and developers in the design phase to calculate the environmental footprint of buildings in the Netherlands.

OMR - OpCo Meeting Roermond.

OpCo - Operating Company.

ROPEX - The ROCKWOOL Operational Excellence programme. This programme is designed to set up and embed a structure and culture for continuous improvement, lean management and leadership.

Staff turnover - The number of employees that have left the company (voluntarily or involuntarily) expressed as a percentage of the total workforce.

Museum of Jewish History, Warsaw, Poland. Sonar D-edge, Acoustic

SUBSTANTIATION OF VALUE CREATION OPCO'S



ROCKWOOL® BENELUX

SOURCES:

- CBS Numbers of specific buildings in NL (7.6 million dwellings, 97,829 offices, 7,615 schools)
- Total (building) fires NL (2013 as reference, CBS)
- Total victims (deaths/injuries, 2013 as reference, CBS)
- Total victims/ annoyance/DALY (RIVM, Knol)
- Total complaints Buildinga and Health (RIVM, Dusseldorp)
- Social costs of 1 DALY¹ is equal to 75,000 EUR in the Netherlands. The use of ROCKWOOL in insulation of dwellings leads to an annual prevention of:
 - 69 DALY's by fire safety
 - 2 DALY's by fine dust exposure
 - 14.500 DALY's by noise exposure
 - 775 DALY's by indoor climate exposureDALY's are presented as 'social' costs

¹ "DALY" (= Disability Adjusted LifeYear) is a measure of overall disease burden, expressed as the number of years lost due to ill-health, disability or early death.

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SOURCES:

-  www.emissieregistratie.nl/erpubliek/documenten/Water/Factsheets/Nederlands/Glastuinbouw.pdf (table 2)
 - Total nitrate emission substrate NL (50% to surface water) = 88%
 - Total nitrate emission non-substrate = 12%
- Assumed that:
 - 50% of substrate is Grodan and 50% is coco fibre
 - 1050 kg/ha/yr N-emission to surface water
 - If all substrate were Coco:
 - 1145 kg/ha/yr N-emission to surface water
 - Savings due to Grodan: 95 kg/ha/yr nitrogen-emissions to surface water
 - Reduced risk of algae growth and cyano toxins = Reduced health risks=9%

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-  www.cbs.nl/ (Dutch bureau of Statistics)
-  www.who.int/healthinfo/global_burden_disease/gbd/en/ (WHO global burden of disease)

SOURCES:

- Social costs of 1 DALY¹ is equal to 75.000 EUR (DALY's are presented as 'social' costs)
- Productivity costs: 50.000 euro per year
- Light (lux), noise (dB), indoor parameters
- 300->500 lux leads to 8% increase in achievements
- Daylightfactor schools = 2%
- Rockfon products: absorption factor = 13% (non rockfon/dark = 50%)
- 15% less headaches leads to 10% less sickleaves
- One classroom: 2 teachers, 0,8fte each
- Rockfon reduces noise levels by 6%
- Rockfon decreases moisture/mold by 100%
- Communication is present to inform users of ventilation possibilities due to better climate conditions

¹ "DALY" (= Disability Adjusted LifeYear) is a measure of overall disease burden, expressed as the number of years lost due to ill-health, disability or early death.

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SOURCES:

- Social costs of 1 DALY¹ is equal to 75.000 EUR (DALY's are presented as 'social' costs)
- In EU: 11.300.000 people (2,3%) exposed to > 60dB
- In EU: 1.600.000 (0,3%) people highly sleep disturbed due to exposure to > 60dB
- Peak noise levels reduction will lead to a decrease in noise annoyance in habitated area
- Using Amorphous Calcium Silicate (promaxon d) in friction formulations might result in a reduction of 88% NA70 (noise events with > 70dB) – source LAPINUS FIBRES “PROMAXON SAE 2015 PAPER”
- asbestos assumptions are based on development in outdoor concentrations in NL (ref: ban on asbestos)
- LAPINUS friction formulations may reduce wear by 10% - Hazard of emitted particles from brake wear, University of Torino 2016

¹ "DALY" (= Disability Adjusted LifeYear) is a measure of overall disease burden, expressed as the number of years lost due to ill-health, disability or early death.

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- TNO rapport: blg-78963.pdf
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GRODAN METHOD

Sources

- Blonk and EC 2011: an LCA of stone wool and coco substrate as growing media in the Netherlands
- GRODAN: expert judgement tomato yields on 1 ha soil
- Dahlia Greidinger Symposium 2013: water and fertilizer use soil system
- CO₂emissiefactoren.nl: CO₂ emission factor electricity and natural gas
- Ecoinvent 3.1: climate change, water depletion and agricultural land occupation emission factors for nitrogen fertilizer, P-fertilizer and K-fertilizer
- FOASTAT: tomato production in the Netherlands in 2012
- CBS: average driven kilometres per year in the Netherlands
- MilieuCentraal: average CO₂ emissions per household in the Netherlands
- NIBUD: average water consumption per household in the Netherlands

Calculations

- The environmental impact is determined for the production of the growing media and the cultivation of tomatoes. The growing media impact of GRODAN and coco fibre is based on Blonk (2011). Soil is assumed to be taken directly from the environment and accordingly has a production impact of zero. Based on the different degrees of inputs (i.e. water, fertilizers, natural gas and electricity) to cultivate tomatoes on the three growing media, the emissions during tomato cultivation are determined. The inputs are multiplied by an emission factor for climate change, water depletion and agricultural land occupation. For comparison, the environmental impacts are divided by the average tomato yield per ha GRODAN, coco fibre and soil (respectively 600 tonne/ha/year, 600 tonne/ha/year and 300 tonne/ha/year).
- The potential savings are calculated by multiplying the savings of GRODAN compared to coco fibre and soil by the total annual production of tomatoes in the Netherlands.

LAPINUS FIBRES METHOD

Sources

- Autobedrijf Lingewaard: minimum thickness of brake pad before replacement is needed (i.e. 2 mm)
- Auto-onderdelen24.nl: average dimensions of brake pad suitable for a Ford Focus
- CBS: average driven kilometres per year in the Netherlands and vehicle stock in the Netherlands
- Hulskotte et al., 2006: brake wear from vehicles as an important source of diffuse copper pollution
- LAPINUS FIBRES: wear information for brake pad with and without LAPINUS FIBRES
- TNO 2015: Emissions of nitrogen oxides and particulate matter from diesel vehicles

Calculations

- PM emissions of an average brake pad are assumed to be equal to the brake pad wearing (i.e. kg material) times a factor of 0.5. Mass loss due to wearing is determined by the brake pad dimensions (i.e. length, height, thickness and weight) and the minimum thickness before replacement (i.e. 2 mm). The factor 0.5 indicates the on average brake pad mass loss that is emitted as airborne particulate matter.
- The use of LAPINUS FIBRES in the friction material formulation increases the lifetime of a brake pad in Europe by 10%. In other words, the annual PM emissions of a brake pad with LAPINUS FIBRES are lower compared to a brake pad without LAPINUS FIBRES.
- Potential savings are calculated by multiplying the savings per year by the number of brake pads per vehicle by the total vehicle stock in the Netherlands.

ROCKWOOL BENELUX METHOD

Sources

- ROCKWOOL Benelux: weight produced material, energy mix, PM emission factor (sustainability report 2012)
- SBR catalogue: lifetime building materials
- Ecofys 2005: cost-effective energy saving and climate protection, i.o.v. Spaar het Klimaat
- Emissiefactoren.nl: emission factors for the energy mix for ROCKWOOL Benelux
- Ecoinvent 3.1: emission factor particulate matter
- ECN: gas, timber and oil-fired boilers, particulate matter emissions from boilers with a capacity of less than 1 MWth
- CBS: average driven kilometres per year in the Netherlands and average electricity consumptions per household
- MilieuCentraal: average CO₂ emissions per household in the Netherlands
- TNO: Emissions of nitrogen oxides and particulate matter from diesel vehicles
- EUROSTAT energy balance: residential energy consumption to determine the heating mix in the Benelux

Calculations

- Direct CO₂ emissions during ROCKWOOL production are obtained by multiplying the energy mix (e.g. natural gas, cokes, electricity, etc.) by the related emission factors for climate change. Direct particulate matter emissions during ROCKWOOL production are obtained by multiplying the amount of ROCKWOOL stone wool produced by the particulate matter emission factor of one tonne ROCKWOOL stone wool as given in the sustainability report in 2012.
- Yearly avoided emissions are calculated based on the prevented heat loss, which is 15 m³ gas per m² for a Dutch residence built in the 1970s, due to ROCKWOOL insulation. This heat loss is translated into CO₂ and PM emission savings based on the Benelux heating mix (15% petroleum products, 75% natural gas, 10% electricity) and PM and CO₂ emission factors.

COLOFON

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