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JUDGMENT

Delivered on 27 May 2013

V-73-11

1) Plastic Industry in Denmark

and

2) Plastics Industry in Denmark

on behalf of Sundolitt A / S

(Lawyer Frank Bøggild for both)

against

Rockwool International A / S

(Lawyer Janne Glæsel)

Background to the dispute and the parties' claims

The case was brought on 11 July 2011 and is about whether Rockwool International A / S at mention of foam as insulation material for two articles in a newsletter, February 2011 has violated the Marketing Practices Act § § 1, 3 and 5 and any sanctions.

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Allegations

Plastics Industry in Denmark and Plastics Industry in Denmark as agent for Sundolitt A / S, then the Plastics Industry, that the Court should:

1 Rockwool International A / S shall recognize to have violated the Marketing Practices Act § § 1, 3 and / or 5 by having published its newsletter, February 2011 (Annex 1) and N- done it www.rockwool.com.

2 Rockwool International A / S shall be prohibited to market themselves using Annex 1, including at www.rockwool.com.

3 Rockwool International A / S at www.rockwool.com for 60 days and in writing or by e-mail recipients of Annex 1, upload respectively emit a correcting message that the bi-layer 1, pages 8-10 is incorrect, misleading and / or otherwise irregular.

4 Rockwool International A / S shall pay Plastics Industry 1 million. £ with usual process interest rate from the plant.

5 Rockwool International A / S shall impose penalties for violation of marketing

Act § 3 and § 5, see § 30 paragraph. 3, by having done marketing wise use of Annex 1, page 8-10.

Rockwool International A / S has alleged acquittal on all the Plastics Industry claims and also claims that the self-assertion:

"Plastics Industry / Sundolitt order to recognize the lawsuit to have acted responsibility pådragende and / or contrary to good marketing practice. "

The plastics industry has alleged dismissal of this claim.

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The information in the case

The parties

"Plastics Industry in Denmark" is a trade association of companies producing plastic products, including manufacturers of plastic foam used for insulation, including type expanded polystyrene (EPS), in this case particularly concerns. The association is a member of the European organization European Manufactures of Expanded Polystyrene (EUMEPS) representing European manufacturers of such EPS, supporting the plaintiffs in the case.

The company Sundolitt A / S produces insulating foam plastic, including EPS, and

In approx. 40 years provided that the Danish construction market. Production of EPS and Sundolitts other

products made on 17 plants in Denmark, Norway, Sweden, Germany, England and Spain.

EPS and other types of plastic foam, for example. Polyurethane (PUR) and Polyisocyanurate (PIR) is permitted for use as building insulation in Denmark, cf below on Bygningsreg-

lementet etc..

The judgment referred applicants collectively as the Plastics Industry.

Rockwool Group is the manufacturer of particular insulating materials based on mineral wool and is a international group with production and sales from a number of Rockwool companies worldwide.

The defendant in the case, Rockwool International A / S, which is the Group's holding company. The case-

sought company has not even production, sale and marketing of insulation. In Denmark Mark handled these activities in the company Rockwool A / S, which is not part of this case, since the disputed newsletter, February 2011 has been prepared and issued by Rockwool International A / S.

The disputed articles in the newsletter

The focal point of the matter is the following two articles in the newsletter: - 4 -

The newsletter distribution, etc..

The newsletter is available in both Danish and English. It is distributed to a total of 14,786 shareholders via

Shareholders, of which 14,137 Danish versions and 649 English versions. It is also sent by fax.

Email to a total of 1,100 employees, of which 21 Danish versions and 1080 English editions, and to a undefined group of approx. 600 persons via a mailing list has wanted to

subscribe to the newsletter, the distribution has not been specifically reported for this group. Rockwool

International A / S has produced an inventory of 14 March 2013, which shows that there is made in

Total 973 downloads of the newsletter, of which 747 British and 218 Danish versions.

The newsletter was published and released in February 2011 and was also posted on the website www.rockwool.com under the tab "Investor" and submenu "Rockwool Newsletter" where it has been publicly available since and remains so.

The conflicting statements in the articles

The two articles contain a number of statements about the use of plastic foam as insulation material.

From the article entitled "Rockwool insulation protects people and property" has Plastics Industry highlighted the following statements:

1 "More severe fires in recent times have ravaged around the world, have-stressed the dangers of isolating with foam. "

2 "Were 58 people killed and over 90 injured when sparks from welding work, starting a fire in an apartment building in Shanghai, China. The building was in connection with a renovation being insulated with foam "

3 "Insulation of foamed plastics are based on oil and known to be extremely combustible. So when the fire broke out, gave the insulation material fueling a blazing fast spread of the flames, while at the same time developed a toxic smoke. This would never have happened with Rockwool insulation, which is made of stone and can not be burn "

4 "The campaign will run in 2011 and includes seminars, workshops and fire-demonstrations for architects, managers, building owners, security responsibility straight and insurance agents "

5 "'s Fire in Shanghai a textbook example of how inappropriate and wrong-up

put insulation can help unfortunate that a fire develops, "

6 "Experts warn against foam insulation. A new legislative initiative concern in Denmark. Firefighters and insurance agents are now warning directly against the foam insulation "

7 "Foam Insulation ... is also highly flammable. That is why it is generally not home in a family house where people sleep "

8 "Foam insulation develops a very suffocating smoke, and once catches fire material burn the house completely down "

9 "Now will further open up to add flammable material on the outside of houses by isolate with foam. The problem for us is that it burns extremely easily and therefore out-makes it an increased risk of both residents and firefighters. It is simply a weakening of safety and we fear for major fires "

10th "Recently in Dijon in France ... a case where seven people died in a fire in one nine storey building. This incident took place in November 2010 and also in this case the plastic foam insulation factor contributing to a dramatic proliferation of fire ",

11 "Rockwool insulation can act as a fire barrier if it is set up properly.

The selected insulation can with others to play a crucial role as it can provide the important additional minutes, which makes it possible for people to get away and the fire department to arrive and extinguish the fire before building structures-tion starts to collapse, "

12 "Unfortunately, often have to be a tragedy for before people understand this ... It is very difficult to

understand why the authorities did not cooperate in trying to stop the use of plastic foam insulation in buildings where fires may occur. Experience has shown us again and again, the flammable insulation poses a serious risk in case of fire, and the current examples from Shanghai and Dijon shows that there is plenty to do in "

From the article entitled "Hospital made more fire safe stone wool" has Plastics Industries industry highlighted the following statements:

13 "Hospital made more fire safe stone wool"

14 "When a building has so many overnight guests as Gentofte Hospital, one should not compromising fire safety "

15 "Our position is that in places where people are sleeping every night, should you in building constructions use as many non-combustible materials as possible wonder. This applies whether it is legal according to building regulations to plan for combustible materials, such as it applies to the insulation of the roof with polystyrene "

16 "Then you will soon see that it is clearly the most responsible to select non-combustible rather than

combustible to places like schools, hospitals and nursing homes "

17 "Significantly higher fire safety. When we found out that Gentofte Hospital was pro-complete with polystyrene, we went stretched in the process of examining whether it could make an-

differently within the budgetary framework "

18 "It meant that we could offer to fix the roof at the same price, but all with a higher fire safety "

19 "The problem with combustible materials on the roof is that most are not aware at risk "and

20th Two photos of severe fires that attempted off of brand men.

Rockwool International A / S does not believe that the selected statements can be read and understood in isolation, but also considered that the statements should be understood in context. To illustrate this, and for use in proceedings in court, Rockwool International A / S developed a help-

Annex where they selected 20 statements are grouped according to their factual content in a total of 13 statements. Rockwool International A / S in the review of the written evidence in proceedings taken Based on these 13 factual statements (themes).

Plastics Industry announced represented by letter dated 31 May 2011 Rockwool International A / S, the two articles for the Plastics Industry's view was contrary to the Marketing Practices Act § § 1, 3 and 5 and prayed while Rockwool International A / S provide evidence for the accuracy of

statements and remove the newsletter from the website and publish a correction. Rockwool International A / S rejected this by letter dated 17 June 2011 in which they also sent material to evidence of statements their correctness, part of the documentation submitted in this case.

Plastics Industry The plaintiffs stated that it recognizes that EPS and foam as insulation is generally more flammable than insulation of rock wool (rockwool) and it is true that the insulation with rockwool contrary can act as a fire barrier.

Rockwool International A / S in the case indicated that it recognizes that there is fire hazards associated with the use of EPS and foam as insulation under floors and masonry etc., as covered with concrete.

It is undisputed that the used photos of fires are model pictures and not related to the actual fires that are discussed in the article.

The written evidence

Plastics Industry has submitted the following documents in proof of his views:

☐ Brochure: "Fire Safe Construction with EPS" from EUMEPS (undated). It follows that it is possible to design a building with the use of EPS as insulation, while comply with all recommendations for insulation and fire resistance.

☐ Brochure: "EPS insulation - keeps environmentally responsible heat" from Plastics Industry (Undated). It follows that if the EPS used in accordance with Building Regulations, it is fully safe to use as insulation for both residential and commercial buildings.

☐ Extract from "Plastics and Fire, Cellular, No. 4" (May 1977). This shows that there is-

differences in fire characteristics of the different cellular plastic materials, eg EPS, PUR and PIR.

☒ Report: "The use of EPS insulation, Fire Technology Assessment" from Alectia of 6 June 2008. This shows (i) to Denmark in certain areas have a more restrictive practice the use of combustible insulation than comparable countries they, (ii) building regulations in other countries indicate that EPS can be used to a varying degree as the isolation of inter alia, exterior walls, and (iii) the need for a revision of the Danish Example Collection.

Rockwool International A / S has submitted a comprehensive written material in the form of technical documentation and literature supporting its views and here especially

highlighted the following:

☒ Section of the report: "Comparison of insulation material, fire resistance properties" from the Danish Building Research Institute (undated). This shows (i) mineral wool products do not contribute to fire, (ii) the plastic contributes much to brand development, and (iii) that there are slight differences in individual plastic products fire properties.

☒ "SFPE Handbook of Fire Protection Engineering, 3rd Edition 2002" of Kodur and Har-Math. It shows that the mineral wool insulation can act as fire barrier.

☒ Report: "Insulation av plastic material EPS" of Rådningsverket of 9 March 2008. Report based on a survey of approx. 600 fires and concludes that most plastic products develops 3-4 times more smoke than wood, and in less time, and to design tions with EPS have been involved in major accidents such as the UK.

☒ "Evaluation Report on the fire in Vik Torg" of State building technical etat and the Directorate of samfunnsikkerhet and contingency of 23 January 2007. It shows inter alia, that sandwich panels with combustible insulation (plastic foam) by all accounts gave a significant contribution to brand development.

☒ Study Report of a fire in De Punt in France from the Dutch Safety Board,

October 2010. It is apparent that a possible hypothesis in relation to fire fast spread was that there was påsprayet PUR.

☒ Press release from fire fighters Organization issued at the end of 2010/early 2011, which states (i) insulation with foam increases the risk of fire spread and weakens the brand's safety, (ii) foam insulation burns extremely easily, and develops a toxic fumes, and (iii) that the new rules is a weakening of safety. - 12 -

☒ Article from Le Moniteur around a fire in Dijon in France, 17 February 2011. It appears that facade insulation consisted of expanded polystyrene (EPS), which developed toxic fumes, and that after this fire was ordered to apply a hydraulic tender-telbaseret cover layer outside the insulation.

☒ info from wikipedia about a fire in Shanghai of 12 April 2012. It follows that there was a fire in a 28-storey residential building in which 58 died and about 190 wounded. The building was under renovation and the fire may have been incurred at due to the ignition of the façade insulation made of polystyrene (foamed plastic).

Rockwool International A / S under the main debate showcased the video "Cellplast in byggnader - a fire risk "by Brandskyddsforeningen in Sweden (undated).

Construction Law in Denmark

The construction of buildings in Denmark, observe the so-called Building.

For building code is associated with a Collection of examples that show how different building constructions, etc.. be constructed. Example The collection includes a section on "Fire safety in construction".

In connection with a proposed revision of the examples in 2010, it was inter alia a result-

layer of the recommendations in the above report by consulting firm Alectia of 6 June 2008 suggested that the future should be able to use EPS (foam) as facade insulation, ie. a relaxation of the rules.

There were in 2010 and 2011 a consultation and public debate on these amendments.

By letter dated 8 December 2010 requested the Danish Enterprise and Construction Authority Danish Fire and security

Call Technical Institute (DBI) to state whether, with such a change (reduction) of rules would be able to maintain an acceptable level of safety. DBI announced its consultation answers that "... DBI is not in a position to readily assess whether the reduced security confidence level in the specific context is acceptable. "- 13 -

The revision of Example collection was carried out as planned, and according to 2012 Edition

The examples can be used foam as facade insulation on one-and two family-houses, provided that the insulation is completed with a screed or similar surface. To clarification sets forth the following:

"... For external insulation of detached single-family houses and full or in part-single-family houses for a maximum of 2 floors with walls of lightweight concrete, concrete or masonry work, it is also possible to use insulation material, not least for material Class D-s2, d2 [Class B material] culminating in a plaster system or equivalent out-sary surface layer, such as ceramics, wood, brick, concrete and letbe-ton under the condition that the surface layer and insulating tested as a single-façade system can be shown to comply with the following criteria when tested according to the Swedish fire test method SP FIRE 105:

...

The use of insulation materials which are at least material class D-s2, d2 [Class B material], it is generally important to be aware that the insulation material of- covered along all building components surfaces, so the insulation material nowhere is just- added. It is particularly important along the building components edges and along the openings in the building portions, for example along the base and along the openings for windows and doors, but also by outlet for ventilation, etc.. "

Explanations

There is the case testified by Claus Jørgensen, Kurt Hyberg Stokbæk, Thorkild Diness Jensen, Claus Bugge Garn, Carsten Jensen, Birgitte Messerschmidt, Erik Isbrand moth- clay and Tommy Kjær.

Claus Jørgensen explains that he is a trained engineer and technical manager at Sundolitt and has been for 17 years. Sundolitt is part of a Norwegian group which produces insulation, in particular EPS for the building industry and for packaging, for example. fish boxes. They sell EPS

Denmark, Norway, Sweden, England, Scotland and Spain, which also produced EPS.

Sundolitt is a member of the Plastics Industry. In this case, he has been involved continuously, even up to the trial. He has extensive knowledge in the field and a wide range of skills. Brand is not one of his core competencies, but he keeps abreast - 14 -

the legislation. He has not helped to make the decision that Sundolitt should sue Rockwool, and he does not know who took the decision. The advantage of the EPS

the material has good insulating properties, compressive strength and price. Sundolitt is the market leader in EPS. EPS is primarily used in masonry, floors and roofs, of which the vast majority of the slab. EPS is used for almost all types of construction, however, the use of EPS in external walls not so widespread, but it seems. As a product, the material is combustible and burns on its own flame. But if it is installed in a fireproof construction and chaired both the interior product and the outside, meet EPS Procedure as regards fire safety. It can treat clothed with eg two layers of plaster or other hard materials, such as brick or mineral wool. The isoleringsproduktet there is nothing wrong with, so it's construction, consumer relate to. If there are discrepancies in the construction / renovation, or a hole in the protective layer outside the EPS, there may be an increased fire risk.

The prerequisite for the safe use of EPS is that the construction outside the meeting Neck ne in the art. If it is not, he agrees "statements 5."

Sundolitt has no specific recommendations about the use of EPS for one-and two-family houses, since it is not yet commonly used material in this area. It is true that a building will have a greater brand value if used EPS instead of Rockwool.

He agrees that mineral wool and rock wool is brandstoppende and Rockwool insulation can contribute to a higher fire resistance. He also agrees that fire in EPS toxic fumes, developing carbon monoxide.

The article on page 8-9 in Rockwool's newsletter is in his opinion not working.

He saw the article the first time when he was presented to it in connection with this case.

He believes that he read the entire newsletter through, but the focus was on that article.

He fixed himself does not know who was the sender of the newsletter, or other themes in newsletter. When he thinks of Rockwool, the Rockwool Denmark A / S. He has been presented to Rockwool's response letter and supporting documents, but he has only read and been involved in the review of the documents in connection with this lawsuit. He 've read most of the documents through, but the journalistic material he has only skimmed. He is aware that this case is supported by EUMEPS. Sundolitt have no other fire experts and Kurt Stokbæk has not advised Sundolitt in connection with this case. - 15 -

He knows Rockwool as a fair and skilled player on the market, but in the article linked Danish expert opinions with fires in particular Shanghai and Dijon, and none of these fires is a Danish perspective, relevant to the Danish market. The fire in Shanghai is not appropriate, as there was a fire in a very tall building, and in Denmark must EPS only be used in buildings up to 3-4 meters. Building in Shanghai was also under renovation and there- with more exposed fire risk, with EPS insulation material during the renovation was not "Wrapped" in fire protective layer, as it should, but was freely available. These relationship is not mentioned in the statements and they do not give the full and true picture of the use of EPS.

There are many in the construction industry, there listening to what Rockwool says, and the article will therefore characterize the sector and the market significantly. He sees clear therefore newsletter as marketing.

He has no particular knowledge of the capital markets, but he is aware of what a investor portal. He subscribes not even on Rockwool's newsletter, and he does not know whether there are other on Sundolitt that make it.

In the global market for insulation are the rules for the individual products using crucial for sales of the products. He has read the various warnings from fire departments and insurance companies on EPS, but he has not yet seen examples of insurance companies has made a reservation in terms of insurance or calculated bigger prizes in connection with the use of EPS over Rockwool.

He helped to launch the project around Alectia report. The assignment was to one should look at the possibility of using EPS as facade insulation. After Sundolitt had commissioned the report, there was no contact between Sundolitt and Alectia. It is true that Charlotte Michelsen was employed in Alectia and later joined the Danish Enterprise and Construction Authority.

It is also true that there has been a fire in Sundolitt. It was raw EPS

caught fire in. EPS produced in huge blocks that are cut out with the filament. The cutting had stopped, but it was the filaments not, and thus there was a fire.

He can confirm that Sundolitt had an increase in earnings in 2011, but the increase included both insulation and packaging, was that the number of employees was reduced.

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Kurt Hyberg Stokbæk explained that he is assigned as a consultant for the Plastics Industry, but not employed in the plastics industry. He was originally trained as a bricklayer and construction engineer

and now has a small consulting company. He has been briefed regularly on this trial.

Building Code regulates construction in all areas. Regulations contains a number of function declarations and an associated "Sample Collection". Function Declarations only intent, while The examples are concrete examples. There have been several versions of the catalog of examples. In the 2012 edition, there were changes from the previous versions. He has not been involved in the work on amendments Preview collection, but there was a working group where Karsten Jensen sat as a representative of the Plastics Industry. The change concerned the increased opportunities to use EPS as insulation in exterior walls with lighter cladding, and he is aware that in the for-tion had made a fire test current of approx. 15 minutes. Despite this relaxation of the rules formulas are to continue to be more restrictive with regard to the use of EPS in Denmark than in Sweden.

He can confirm that the Building Regulations are designed and regularly reviewed in line with the there have been accidents and gained new experiences, primarily in Denmark, and that the market for this

area is driven much of the legislation. He does not hold generally updated around fires globally, but attends occasionally in various working groups thereof.

The article "Expanded polystyrene and fire protection of buildings" he wrote in agreement with Danish Fire Institute, DBI, and the purpose was to inform readers about EPS. In Articles

County does he prepared for the then rules. He said in the article, further, that if one follow the rules and conditions for the use of EPS are met, then there is no danger of fire by the use of EPS. As soon as the product is shipped from the factory, the precautions relating to the structure surrounding the EPS crucial. In relation to the discussion about EPS and fire safety are the distinguishing characteristics of the product and design without the product. If construction around the EPS is not properly designed, can be be a risk of fire. He agrees that Rockwool can act as a fire barrier, and that It helps to increase the fire resistance.

When DBI in their responses, 15 December 2010 Enterprise and Construction Authority not will decide whether the change in building regulations involves a reduced safety level, he sees it as a sign that they dare not interfere in the discussion. - 17 -

Shortly after sending the newsletter, he sent a copy of the newsletter and calling for a meeting on this in the Plastics Industry. At the meeting he gave his clear views know. He has read the entire newsletter. After the meeting, he heard only from the plastics industry again connection with this litigation. He was sent here Rockwool response letter and skimmed it through. He did not note in the scientific article about toxicity, since there is something new in it. He wondered that the said tests were carried out on the basis of weight, while materials do not weigh the same. He has also been sent Rockwool documents supporting the orientation, but have not read it all. He got the first extract in the case a few days ago. The article in the newsletter has a frightening effect on the reader. He does not know who article exactly is addressed. If the reader is a professional from the construction industry, the probably seem most daunting since most ordinary people and consumers enough do not know what EPS is. It is also typically the professionals from the construction industry, which purchases insulation and not end consumers.

He has no particular knowledge of either the stock market or investment portals, and

he subscribed to Rockwool International news investor letter.

Thorkild Diness Jensen explained that he has been employed at Rockwool International A / S since 1996. In 2001 he was communications director, and in 2006 he became director of the department

"Communications and Investor Relations" with a total of 7 employees. In Rockwool International A / S,

which is a holding company, there are about 300 employees. It's a mix of engineers, HR people, communication and marketers. There is an HR department for the Rockwool Group and one for holding Rockwool International. He believes that the finance department is also divided in the manner. He deals with the publication of the Rockwool Group

broad sense. For example. also if there is a focus on what Rockwool pay in taxes and the like.

In addition, he takes care of investors and capital markets, management of the press, the internal communication and regulations for listed companies, including corporate governance regulations and stock exchange rules. He will meet with investors and equity analysts, the business press

and participate in investor meetings for small shareholders. There is also communication departments in the

local companies in the group, but they do not address communications to investors. It is

only his division of Rockwool International, has this function. There may well be coordinated - 18 -

ordination tasks between communications and marketing department, but marketing department has nothing to do with the newsletter to do.

Rockwool want to create understanding and acceptance of the company's activities both in the general

population, but also in relation to investors, the company employees and private interest

organizations (NGOs). For this purpose, the extensive communication in the form of

shareholder newsletters, meetings, press releases, announcements, press contacts

general and information etc.. on investor portal on Rockwool's website. His department

does not prepare the marketing and advertising of Rockwool products. The work is located in the local departments of subsidiaries / operating companies. There may be some marketing actions that are performed centrally, but it has his department is not anything to do. Kon-rate to customers via the local companies' websites. There is established a separate Information Box for investors on the website. His focus is on increasing communication to investors and the general care of Rockwool's reputation. It is also in his personal bonus target. Rockwool taking this lawsuit very seriously, and there have been internal evaluation Because of the case.

The newsletter is sent out approx. twice a year. He and a team came together and "brainstormed" about various topics that could be used for the newsletter in February 2011, and selected on the basis some issues that they also presented their overall the leader, the chief financial officer (CFO). Then they started to write the newsletter. Kiff, who is a journalist, contacted the various possible sources and wrote articles. The articles were sent for approval to all quoted and to the relevant people internally. But the articles was not submitted for approval to the General Counsel. It is not standard procedure newsletters and similar approved by the General Counsel.

The newsletter is published in Danish and English and focuses on issues relevant to shareholders and investors. To find the newsletter on the website, you should make more active selection / click, and even if you have signed up for a subscription to the newsletter by mail, must still even go in and see it or download it on the website. You do not get to-sent the newsletter directly. The newsletter is only in PDF format and can be downloaded order to be read. It is beyond special access protection on a publicly accessible website, so anyone can go in and read it.

The newsletter is the voice for investors and others and sent primarily to shareholders 14,137 Danish and 649 English texts, and a total of 1100 employees, 21 Danish and 1080 English out-gifts. In addition there is a group of individuals who have the desire to subscribe to the newsletter

by mail, including 96 Danish and 168 English versions. He does not know mail distribution list but in that it contains both journalists, people from authorities and finance and is-office branches and distributors in the construction industry. There is currently. Total approx. 600 people on this mail list, but it changes constantly. The broadcast to shareholders is based on shareholder book. The cost of production of the newsletter, totaling approximately. 100,000, all inclusive.

The information in the newsletter must of course be true, and the articles must be realistic and must not promise too much. It is very much in order to align expectations in the market. The general theme in the newsletter of February 2011, the "fire". The article on China draws attention to factors that might be relevant to Rockwool's sales in the future. The article ended up getting an almost prophetic glow, because the Chinese authorities actually subsequently made changes to the rules in this area. The article could not be written without mentioning foam as insulation, since the plastics industry has approx. 55% of the global market, while Rockwool has only approx. 20%. If the newsletter had also been aimed at Rockwool end customers, it would not have been appropriate to mention the price increases, as mentioned in the editorial in the newsletter.

He is aware that there have been court cases in some of Rockwool's subsidiaries, but not of Rockwool International A / S. At present, there is much debate in Germany the foam as wall insulation, but he does not know whether Rockwool dare write about it in their future newsletter. He thinks that cases like this can mean that there will be restrained the communication.

Main article about foam is his and journalist Kiffs idea. Kiff contacted Claus Bugge Garn from Rockwool International and wrote the article based on an interview with him. The article is afterwards sent for approval by Claus Bugge Garn and his boss.

The upcoming campaign is discussed in the article on page 8-10, is something that typically takes place in

subsidiaries and not in the holding company. He did not so much for the campaign itself, as this is not within his area, but he knew that there had been dissuaded fire demonstrations. He figured also that the campaign was implemented, but known

except for the response to the campaign. Fact box on the article contains an illustrative hi - 20 -

storie that there are in Denmark is pressure on the law in this area. The legislation is a
of several aspects that affect the market.

The article on Gentofte Hospital is just a case study from one of the Danish subsidiaries
showing a concrete example of a building where you have gone beyond the rules prescribe
in relation to fire safety. It was a relevant history, because in the market is a potential
for people to go further than the law requires. The contents of the article comes from Kiffs
sources that he did not know the details, and from Rockwool's marketing department.

They have deliberately used model pictures in the newsletter because you have to be back-
geholdende using documentary images. It is also a conscious choice that is not
pasted text to the images. If they had used documentary photos, would the term be
been even stronger.

The article on Rock Shell is based on information from RockShell organization. The two
people who speak out in the article, Henrik Bøgeskov and Johan Prior Knock, both from
Rockwool International.

He is the executive editor of the newsletter, so the content is ultimately
his responsibility. Rockwool is not registered to press the Board. He does not know what publicity
Articles have been given in the press and otherwise.

Claus Bugge Garn has explained that he is a chemical engineer specializing in plastic. He
has been employed at Rockwool International A / S since 1989 and held various positions and an-
response areas. He has various positions of trust within the industry, is an employee representative re-

Representatives of Rockwool International's board of directors and vice chairman of the Board of the
Alliance for

A Fire Safe Europe. Brand Research is unfortunately not so much get the attention of author-
authorities or attention in terms of research funding. He has for many years been following and

participated in fire research and has had a PhD student. He keeps himself updated by participating in various conferences and a Fire Science Committee with the participation of external fire experts. He uses the various forums at senior levels to discuss fire security, but they also discuss specific issues and facts.

Since the fires of Harald and Hafnia, in Denmark we have had a high level of security and therefore had little disasters. In Denmark, in connection with a fire more focus on whether there is a crime than the actual fire event. - 21 -

Regarding the article "Isolation av plastic material EPS (expanderad polystyrene) and others" from Rescue Services Agency, he explained that the Swedish Rescue Services Agency corresponds to the Emergency Management Agency in Denmark field and is responsible for fire and issuing guidelines.

He thinks that this case is very serious. All information in this newsletter is correct, but he is also not surprised by the Plastics Industry's reaction, because he knows that Plastic industry does everything that such views may not appear in public. There is currently a similar discussion in Germany about foam, and he understands Thorkild Diness Jensen's dilemma of whether such information may be placed in a newsletter produced above. There is no doubt that such information is relevant to the market and the value of shares.

In relation to the article in the newsletter of foam, he explained that he was contacted by journalist Kiff, who interviewed him about fire safety. She then made a draft article, which he commented on. The reason for the article differences was communications from the Chinese authorities and his personal attitude. However, he did not know whether figures for deaths and wounds were correct. He got the article for review to the English version and can not remember whether he saw the Danish version. Regarding the content of the article he explained that generally the changes in fire legislation usually made on the basis of analyzes of actual fires. Fires in Shanghai and Dijon has provoked discussion in the industry,

and from Rockwool's side was expected on this basis rule changes in the countries. It was a relevant information to disclose to the market. He was even in Shanghai December, just after the fire in November. He was past the place where the fire had been, but he had no contact with those who had actually been involved in fire fighting. He mentions only foam at a general level, but his opinions are valid for all foam plastic products, such as EPS, PUR, PIR and XPS. He agrees that when "construction" in the end band while the article's last paragraph translates to "buildings" in the Danish version, it may seem misleading, for that opinion does just only constructions.

Compared to his statement that "Insulation of plastic foam is based on oil and is known to be extremely flammable ... ", he explained that oil-based plastics are extremely flammable and can get a high-rise to be in flames in minutes. It is not relevant used in a Danish context, it is relevant to the future markets in the foreign countries, and therefore it is also relevant to a Danish shareholder. - 22 -

The said upcoming campaign was started because of Rockwool page found that had begun to mislead the market as to cause security problems.

His role in the campaign was to develop so-called facts sheets, a total of 18 different sheets, as well as

set up a training in fire safety and ensure that offered national

courses. The campaign will continue to run, and he has not heard of any objections from the Danish market

nor from the Plastics Industry. He has participated in a fire demonstration for some analysts, and he knows that at some of the demonstrations had been distributed written material.

Regarding his statement that "fire in Shanghai is a textbook example of how inappropriate and wrong keen insulation can help unfortunate that a fire develops, "he explained that it would renovate the building and in this context have an exterior facade insulation with plastic foam with plaster on the outside. The entire building was

covered with plastic foam, but to save money they moved not people out of the building while the work. In connection with any welding work was underway at the same time insulating ring work, ignited a spark insulation material. It is an example of what can be happen if you do not take the necessary precautions and that there are significant differences in fire protection certainty around the world. The product used, "Spray-on", was legal, and it is Also in the example. Netherlands and Spain, but the set-up stage was problematic, especially in pre- relative to the product used. Product is not something to put on, provided that the rules are met, and therefore it is important that the market is informed about these measures. If you had used a different material had setup not been inappropriate. According to the Danish collection of examples for building regulations must in such cases be continuously the cover in the setup phase.

He confirmed his statements about the fire in Dijon and explained that in this case construction in order in relation to the applicable standards. But despite this, it was that the protective layer was not thick enough, so the rules turned out not to be strict enough.

Regarding the title of the article on Gentofte Hospital "Hospital made more fire- safely with rock wool ", he explained that the use of foam as insulation in basement slab and floor with concrete layer is without problems. But if, for example. the exterior facade insulation only stock shooters skumplastet with a very thin layer, it can cause problems. Rockwool companies vendors generally do not insulation for floors and foundations, as EPS here is a good and fireproof - 23 -

solution. So in this respect there is no competition between Rockwool and Plastics Industry. The story was important in the newsletter because market players have an interest in such information and examples.

It is true that there are differences in the product itself foam and its properties and then the design and the finished solution. If the prerequisites are met, foam fireproof. But it is still important to inform about what might happen if this is not

case. Foam inserted in a cavity wall or between the concrete is completely safe.

Regarding the material presented on toxicity, he explained that by comparison wood and plastic, it is not enough to look at the extent of smoke. One should also look at the speed of the smoke develops. Fire in wood constructions protected carbonisation of wood against rapid fire, whereas fire in the plastic is a rapid combustion and a very large and concentrated discharge of heat in a short period of time.

Foam product PIR is also extremely flammable. This was evident of the presented excerpt of "Plastics and Fire, Cellular, No. 4 from May 1977."

Carsten Jensen explained that he was originally trained in shipping. Since then, He took a master's degree in fire safety at DTU and a longer preparedness training training. Today he beredskabsinspektør by Rudersdal. His focus is the preventive work. He advises local authorities in building projects and is responsible for operational inspection in special buildings, such as institutions, schools and nursing homes. He advises not about materials, but stick to oversee the building rules are followed. He has previously been related consulting firm Alectia as brand consultant. Here he helped builders and architects find appropriate solutions and also provided general advice on products.

For Alectia report, he explained that his mandated by the plastics industry was to seek documentation and examples that would support an amendment to the Danish building tion rules in order to get better ability to use plastic industry products.

He was including looking at the rules and practices in the countries we normally compare ourselves with.

He was lead author of the report, which was released in the investigation, but sparred regularly with Charlotte Michelsen. He may be completely inside the report. It was Charlotte Michelsen, who concluded the agreement for the study of the Plastics Industry. She was his boss at the time and project manager for the study. She was on the sideline all the way

but went though on maternity leave along the way and was subsequently employed by the Danish Enterprise and Construction Authority

as a consultant. In Enterprise and Construction Authority, she worked not specifically with the aforementioned

relaxation of building rules, and he is not aware that there have been discussions about disqualification in this context.

The conclusion of Alectia report was that Denmark had more restrictive rules on fire safety, including the use of insulation, compared to other comparable countries. The report gave specific recommendations for a future fire protection level of safety equivalent to the standard that was and still is in Sweden. When working with report he spoke with Boverket in Sweden on the Swedish standard. There was agreement that the standard was of an earlier date, but also that the standard was well tested and with a sufficient of safety. He is aware that the standard was criticized by including Danish Fire Department for being too old, but he does not know what the criticism went further and any study of it or other fire reports, etc.. in Sweden. He knows not the video on fire and insulation material that has appeared in court. It is true the recommendations in Alectia report involves a greater risk of fire when one of them provide for the use of combustible insulation, but they have however still an acceptable safety. Alectia report and the subsequent process has led to a relaxation of Sample collection, so there is now the option of using foamplastics as facade insulation single family dwellings.

The relaxation also induces a lowering of safety. The requirements for façade plaster is that the plaster has to be robust and have a thickness of 6-8 mm. It is facade rendering without the foam forming fire protection. He agrees that there is potentially risk that the plaster can break or become damaged. He has not seen the design used after reduction. EPS has always been used as facade insulation, but such rules have been very tough, so it was not used much in practice. EPS may also be used in roof-Engineering and slab, and it's also happened in practice and also remains the case.

Alectia report also contains a section on unprotected insulation, and it has also come

The examples included in the version 2012.

Compared to Alectia report's first listed source "Behavior of EPS in case of fire, European manufacturers of EPS, 2002 ", he explained that he had read the brochure, but that - 25 -

he does not remember whether he had read other material or references with the same content as this.

When he read about the fire in Shanghai in Rockwool's newsletter, stapled he knows that there was a building under renovation and thus unprotected insulation. He knows the rules in China, but since EPS can not be used in high-rise buildings in Denmark, he seems not to fire is relevant to a Danish discussion about fire safety. For Shanghai fire refers to an inappropriate setup phase and an improper design, and he does not consider it appropriate to discuss the general safety from such a case. His overall impression of the newsletter was that it was a very edgy and simplistic way was determined that EPS can burn.

For Erik Isbrand Miller's statement that "Foam develops a very bovine mate-hissing smoke, and once there's a fire in the material burns the house completely down, "explained he said that it is true that foam plastic a little smoke, but the smoke suffocating and injurious to health. Smoke is more intense and faster than burning wood. The foam is burning, does not mean that the whole house burns down, but it is true that the house will probably be uninhabitable.

He has no special knowledge of the stock market and investor portals and are not subscribed on investor newsletters or the like.

Birgitte Messerschmidt explained that she is a trained civil engineer specializing in fire safety. She came to Rockwool International in 1999 and in 2000 was head of their fire test laboratory. She moved to the United States in 2001 and started at the same time his own consultancy

firm, where she primarily works for Rockwool International A / S. She is also co-Member of and engaged in several fire safety organizations.

Her role in this case was to provide documentation for the statements contained in the newsletter. All statements contained in this newsletter is correct and the video that was shown in court contains documentation of all statements about plastic products.

With regard to toxicity, it is clear from the report "Assessment of the toxicity of building insulation materials "and the graphs and tables page 16 that PIR and PUR are the worst materials with regard to the development of toxic fumes. Then comes the EPS and finally rock wool. The test method is the only one who can measure what happens under the laws of a - 26 -

ventilated and an under-ventilated fire. Develop most smoke in an under-ventilated fire, which is also the most frequent occurring in practice.

For Alectia report, she explained that the conclusions in the report are based on laboratory tests, and that you will never have an ideal combustion in the real world.

The comparison of toxicity, respectively foam and wood is misleading because the burner there and makes smoke very differently. Neither the source of the report was also from 1998 clearly outdated. The report is not well documented, and she would not even - as Danish Fire Department - use the documentation to decide whether the reduced security those levels resulting from the reduction in Example collection is acceptable.

Fire Study from Vig Square in Norway shows that a wall with mineral wool insulation managed to stop the fire. The building and construction met the then Norwegian building rules, but the accident happened anyway, and the Norwegian rules were subsequently changed.

At the Punt-fire in the Netherlands, it was found that there was polyurethane was sprayed on the walls.

It was a wrong use, and it is not legal to use on the way in Denmark.

She has read all the documentation Plastics Industry has presented, and believes not that it contradicts the statements in the newsletter. It goes back several places that EPS is safe to

use if it is covered, and there is no fault in the design. It is true that security depends entirely on whether the design is done correctly and that the not subsequently been damaged, for example. of ball games and the like There is no experience with, how much is needed to damage the structure, because it is not just the hole size, but also its location in the structure of importance. Several fire the statements shows that even small holes in the structure can be problematic.

The newsletter contains a general criticism of foam as insulation material. The are sent out internationally, and therefore it is relevant not only to write about Danish conditions. It is her clear view that in the context of Enterprise and Construction Authority treatment of relaxations in the collection of examples was Charlotte Michelsen actually treated case. She is not aware if anyone has followed up on possible conflicts of interest in the connection.

By the use of EPS in masonry with an overlayer of either concrete or soil, there is a very low risk, but the use of EPS in a roof structure the risk is greater. It is true that foam is the best to use as insulation in the basement slab - even in one-and two-family houses, - 27 -

Thus housing. But one must be aware that you need to take certain reservations, and that it must treated in a particular way in the design. However, it will be to extensive completely prohibit the use of foam roof insulation in homes.

If there's a fire in a foam plastic insulation in a house, some houses burn down completely, while others will not do it. It depends on the growth of fire and is also one question the definition of what "burn down" is.

Fire properties of EPS, PUR and PIR are not identical. EPS is a thermoplastic and will melt while PUR and PIR does not melt but carbonizable over time. But common to them is that they has a very high brand value and evolves toxic fumes.

She was project manager for the report from the Danish Building Research Institute on "Comparison of insulation material, fire performance". The purpose was to examine the

searching how alternative insulation materials are reacted compared to the well-known products. The used test methods are intended to test each product and is used to characterize the product and the material, and analyzed its reactions in the pre-connection with the fire. The report can be used to compare products, but not composite structural fire technical characteristics. Structures were not part of the task.

Erik Isbrand Miller explained that he is a trained carpenter and construction manager. He has worked in the fire service and fire inspector for an insurance company. He is now employed in Tryg as a risk engineer and has been for 15 years.

He confirmed his opinions on foam in the fact box to the article in the newsletter. He made the statements in the press coverage of the proposed changes Building Code. Tryg worked with the trade association Insurance against the changes. DR P1 morning approached in this connection to Tryg to get information, and he was asked to answer their questions. He was not aware that out-an opinion shall subsequently used in Rockwool newsletter. But opinion is quoted correctly. In from his knowledge of the smoke from the various products he knows that EPS develops a black and suffocating smoke. Although catches fire in a foam plastic insulation, a house or a building does not necessarily burn down completely, but will typically be demolished and rebuilt. In - 28 -

insurance context characterized an injury of 50% or more as a total-injury. He has not received payment for his opinions.

The relaxation of building regulations meant that Tryg with effect from 30 October 2009 changed their industry classification, so the premium is now increased if used foam in the form of PIR and PUR as insulation material. Basically, you can not take out insurance, if used EPS foam as insulation in a roof structure, and if Tryg anyway accept this, there will certainly be a surcharge of 50% of the premium. Prize change is

based on Danish and international experience, including slaughterhouse fires in NSW and Skive, where it has been found that the foam insulation has made major fires.

He knows that the Insurance Society of Engineers has met with such King Bucket, which producing so-called sandwich products from plastic foam and Rockwool where companies told about their products. There have been meetings with the plastics industry, nor with other plastics manufacturers ..

Based on his knowledge EPS highly flammable. He knows in particular that you recommend that not used EPS as ydervægisolering in one-and two-dwelling buildings, since this because of fire risk is too dangerous to use, where people sleep. However, if it is used, can building remains well insured. The problem is not so large when a building just listed and the facade is completely intact, but subsequently when there are various breaches of the facade, for example.

by piercing the transfer of pipes and wires, etc.. and by various accidents with objects to scrape a hole in the facade, etc., for here by ordinary people, what precautions they need to take. There are no problems using EPS insulation in foundations and floors, and it has been done for many years.

Tommy Kjær has explained that in 1987 he started as a firefighter in civil defense and came to Copenhagen Fire Brigade in January 1989 as an ambulance driver and fireman. He is still employed by the fire department and has since taken a specialist in the degradation of walls and ceilings, including insulation.

He has not previously read the article in its entirety, but only the section where he is quoted. He is quoted correctly. The reason for his statement is that he believes that the foam is cre-Delight for both animals and humans, including of course for firefighters. He commented, because he wants to defend his colleagues' safety. He does not remember whether he was asked about his opinions may be used in the newsletter, but that's OK. He has not got the money for it.

In connection with the amendments to the Building Regulations and Sample Collection participated

he in some meetings with the Danish Enterprise and Construction Authority, which also Charlotte Michelsen and a

Secretary and a representative from the National Association of Fire Chiefs participated. The meetings were

you agree that the foam was flammable, and that it is very important that it be treated correctly. There was therefore introduced additions, inter alia, piping and the like. Although foam is wrapped in plaster or paneling, the fire risk is very high, if there is only a small hole into the insulation. The problem is greatest when used in facades and roofs and less when used in concrete foundations. He is not comfortable with the new building regulations. The testing that Enterprise and Construction Authority referred to in connection with the proposed to relax the rules, was too small and not up to date. It is simply not good enough and not recognized in the EU.

Foam difficult work as a firefighter, because if it burns too much, can not perform extinguishing works. To teach new fire men in that they must be pre-transparent when they go into the buildings, which are used foam as insulation. However, problem is that one can not know when that's the case, because there is no requirement for signage. If used rockwool, he will describe the building as fireproof, and rockwool can actually stop a fire.

Fire fighters organization has been working with Rockwool Group because they want will provide information that can protect firefighters and Rockwool has extensive knowledge in this area. He has even been to a meeting at the Plastics Industry, where a representative from Plastics Industry taught in plastic insulation. It was a good day, but it also came clear at the meeting that the Plastics Industry so much negative on people who commented negatively about foam insulation.

The parties' views

The plastics industry argues that the newsletter was and is available in Rockwool

website and thus constitute marketing. It is in this context irrelevant where on the website newsletter is located. The newsletter include sent to the Danish recipients - 30 -

stringent, and it also follows from the e-commerce Act § 3 that the Danish Marketing is anvendelig, even if the newsletter is not only caters to Denmark, but also other EU countries. If the newsletter was not covered by the Marketing Act, it would be a loophole and a space for an improper to comment on competitors' products.

It is agreed that the newsletter is subject to the Marketing Practices Act § 1 This means is that if only one of the statements is contrary to § 1, then it will also be a violation of § § 3 and 5, as this is merely exemplary of illegal marketing. Interventions in the newsletter compares Rockwool insulation wool with plastic foam insulation produced from Rockwool competitors. In conclusion, on comparative advertising. There are further be a presumption that any form of expression regarded as marketing and that all marketing aims to promote products. There is the newsletter speech a mix of branding and marketing, the Rockwool plant some viewpoints of some suppliers, and so "goes the rest of itself." The newsletter has a direct and indirect marketing purposes.

With regard to the violation of the Marketing Practices Act § 5, it is significant whether there is case of a product offered by a competitor. Foam insulation is sufficiently identified for to be considered as an item offered by a competitor. In addition, also contemplated misdirection of § 5

There is, therefore, marketing, and distribution of the newsletter can be characterized res as an act in a professional capacity, and it is also within the application scope of the Marketing Practices Act § 3 Marketing Act § 3 implements EU Directive 2006/114 relating to the operator, and EU2005/29 relating to consumers. EU2006/114 does not, as EU2005/29, an exception for investor-related material, and since the Danish authorities have not adopted such an exception, is not

such an exception.

As far as the statements are truth value of them is not what matters. The matters is whether they are improper. In reviewing each of these 20 statements are it is clear that the statements are misleading, incomplete, irrelevant, unfair, miskredite- ing, unsubstantiated and subjective, including because the plastic foam is highlighted as extremely fire- dangerous with no obvious additional information on that fire hazard depends on where and how eng plastic foam is used. Statements player unfounded and exaggerated fear and danger by - 31 -

to mention foreign death fire accidents and show model photos by severe fires unrelated to plastic foam used legally as building insulation in Denmark and other eu- European countries. Rockwool is therefore contrary to the Marketing Practices Act § 1, § 3, paragraph. 1-2 and § 5, paragraph. 2, No. 1, 3 and 5, and the ICC Code of Advertising and Marketing Communication Art 1, 3, 5, 8, 9, 11 and 12

Rockwool can not "prove themselves" out of the case, as in the case of marketing, as a result of content, form and method is misleading, aggressive, unfair and subjective. In addition, it is disputed that the Rockwool procured the necessary evidence of statements of the content. Rockwool's reformulation of the 20 statements change do not know 'opinions are lawful, and is disputed in its entirety, that those conclusions are relevant and sufficient.

Rockwool is against this background acted unlawfully and to prohibit the use of new- The newsletter in its marketing and will also be required to publish a rectification in the form of publication of the judgment. The requirement for such correction follows from the case.

Rockwool must also pay compensation / remuneration and impose penalties. It is in this context, an aggravating circumstance that Rockwool has chosen to continue the use of newsletter. Plastic industry can not demonstrate an actual lost sales, but if Rockwool had met the provocations that effect, it would have been possible to make a

detailed assessment of the harm. This must therefore have procedural adverse effect for Rockwool.
As

for the compensation / remuneration for market disruption, the amount determined arbitrarily in accordance with the law. It is thus important that in addition to the newsletter to be at the site also is sent to the physical approx. 15,000 opinion leaders, shareholders, executives, journalists and a number of other key players who may be affected by newsletter. Financial penalty should be adopted in accordance with the case where level is between DKK 10,000 and DKK 100,000

As for Rockwool separate claim alleges that the mere fact lawyer letter of 31 2011 from plastics industry is not sent by Sundolitt and Rockwool response of 17 June 2011 is made Sundolitt can Rockwool's claim must be a result in relation to Sundolitt. Plastics Industry "mere denial" of Rockwool's response letter was a expressed that Plastics Industry disagreed with, that the submissions gave the necessary and relevant documentation. Construction of the trial was therefore a natural and necessary - 32 -

step of the Plastics Industry, in particular because Rockwool not recognized to have committed breach of the law,

but on the contrary continued to let the newsletter be available on their website.

Rockwool International A / S maintains that the plastics industry has failed to discharge the burden of proof

the that the conditions to bring the Marketing Practices Act § 5 and / or § 3, paragraph. 1 and 2, in an-

use in relation to the articles of Shareholder Newsletter are met, including that it is on comparative advertising or promotional materials that are likely to affect supply and-demand in marketing Law. It is emphasized in this context that the investor communications, including annual reports and other business content, not advertising Marketing Code, unless there is a workaround. ICC's Code of advertising and marketing communications Articles 4, 5, 8, 11 and 12 shall therefore not

apply.

The article dealing with the applicable requirements of sound in the Marketing Practices Act § 1 and the ICC Code of Advertising and Marketing Communication. Plastics Industry / Sundolitt and Rockwool is not competitors on the Danish market, and in addition, the Rockwool International A / S, which has developed and brought the article and newsletter, is a holding company that

neither produces, sells or markets Rockwool products. Newsletter

is not addressing product and is not available to this market

in the normal sense. Plastic industry to lift the burden of proof for this, and it has not done so.

In relation to the Marketing Practices Act § 1 makes the additional claim that Rockwool International did not act contrary to good marketing practices by sending Shareholder The newsletter for shareholders and other stakeholders, who themselves had addressed here-on, or by making it available on the investor portal.

Rockwool International has for Plastics Industry acted in accordance with good marketing practices, including by submitting relevant and adequate information on all 20 statements. Compared to the more subjective statements, it is argued that Rockwool International not to prove such, but these are otherwise confirmed Having witnessed interrogations.

Plastics Industry's approach and claims during the proceedings - if they succeed - be contrary to national and international rules on freedom of expression and can only be seen as a - 33 -

attempted abuse of the Act to cut off, reduce and close an overall free debate about fire safety.

Plastics Industry's refusal even to relate to the transmitted and forward-documentation and responding to provocations subject to procedural demerits.

Compared to the Marketing Practices Act § § 3 and 5, it is submitted that it is clear from the directives underlying the Act, dir. 2006/114/EC, misrepresentation directive, dir.

2005/29/EC, commercial practices directive that both directives and Marketing Act only fin- which apply to transactions for goods and services. Neither directives market Marketing Practices or ICC relates to the capital market. A shareholder-newsletter therefore fall not within the scope.

If the court were to find that article in the Shareholder Newsletter falls within the application scope of the Marketing Practices Act § 3, paragraph. 1 and 2, it is argued that the Plastics Industry has not discharged the burden of proving that the article is incomplete, unproven, misleading, aggressive, unfair, discrediting, incomplete, irrelevant or improper, and that the article be- besides concrete is neither appropriate or should have had a commercial impact. Rockwool in- tional to produce sufficient evidence for the accuracy of all the conflicting statements.

If the court should find that the Shareholder Newsletter fall within the scope the marketing Act § 5, it is argued that Rockwool International has documented mented that the article qualifies for lawful comparative advertising. The newsletter was unable to marketing, and it is not the subsidiaries, ie. operating companies, websites. That something is on the Internet, does not in itself for advertising.

In relation to remuneration / compensation, it is submitted that the plastics industry has neither documented or underbyget the alleged need for fines and compensation / remuneration for market Marketing Practices, including the case of aggravating circumstances. E-commerce Act § 3 does not imply that conditions in other countries may be considered, or that there are grounds for rectification.

In the case of Rockwool International's separate claim alleges that both the Plastics Industry and Sundolitt generally be identified with the Plastics Industry, has acted improperly and / or contrary to good marketing practices and by the mere rejection of Rockwool International's response to their request and by initiating an action in bad faith and where they include challenging statements with actual same content - 34 -

the Plastics Industry and Sundolitt have communicated to the public, including the

black smoke that develops when a fire starts in polystyrene (foam) is dangerous. This shall in also be taken into account in determining the costs. Plastics Industry rejection of all to relate to the evidence submitted and reply provocations must also conferred procedural demerits.

Maritime and Commercial Court

It referred newsletter is titled "Newsletter" / "Newsletter" and are available in a Danish and English. It primarily issued to shareholders and employees as well as a group of approx. 600 persons via mail have signed up to receive the newsletter. It was public published in February 2011 at Rockwool International A / S website www.rockwool.com where it remains publicly available. The newsletter is located under the tab "Investor" and submenu "Rockwool Newsletter".

The first of the two conflicting articles in the newsletter page 8-10, entitled "Rockwool insulation protects people and property "and discusses several serious fires in particular Shanghai in China and Dijon in France stating that in both cases was used foam as insulation. For the article is accompanied by a sidebar entitled "Experts warn against foam insulation "as well as a large picture of a house in flames and two fire men trying to extinguish the fire. The second of the articles entitled "Hospital made more fire resistant with rock wool "and refers to the expansion of Gentofte Hospital, where it was decided to replace the original polystyrene (foam) insulation on the roof with Rockwool insulation. For this Articles are also attached a picture of two fire men surrounded by flames.

After the content and the overall impression of the articles can be assumed that the message is that there is great danger of fire by using the foamed plastic insulation, while Rockwool insulation of rock wool is significantly more secure. This impression is also confirmed

by the explanations, including those employed by the Rockwool International A / S.

Rockwool International A / S has agreed that the newsletter is subject to market transmission Act § 1, but denies that it falls within the scope of market transmission Act § § 3 and 5, as it is marketing, but only investor information.

The Court agrees that the newsletter, which was sent to shareholders and posted on Rockwool International A / S website, aimed to provide investor information. After a total assessment of the case the court finds, however, that it can be assumed that Rockwool International A / S 'newsletter also aimed directly or indirectly influencing the marketing of Rockwool insulation and newsletter therefore also constitute marketing.

The Court in this assessment focused on text content and the overall impression of Articles formulas, including the related sidebar titled "Experts warn against foam insulation "when referring to a new legislative initiative of concern in Denmark among firefighters and insurance agents. There is also emphasized that the newsletter was and continues to be publicly available on Rockwool International A / S's website and in addition shareholders and employees also seconded to an indeterminate group of approx. 600 people, including representatives of the press and other opinion leaders and authorities entirety and decision-makers in the construction industry. It can be assumed that part of these individuals could affect such rules on requirements for insulation that has just at the time when the newsletter was released, under the proposed revision and subject for public debate. The newsletter would thus also affect the sale of Rockwools products, and the fact that the newsletter is published by the holding company Rockwool International A / S and primarily aimed at investors, can not in itself lead to a different result.

The newsletter is therefore within the scope of the Marketing Practices Act § § 3 and 5

With regard to the text content of the two conflicting articles in the newsletter noted that after the information obtained in court, it must be assumed that the contents of the not materially factually incorrect, as also the Plastics Industry agrees that the foam itself as the product may pose a significantly greater risk of fire than Rockwool stone wool insulation. However, it must be assumed that the insulation foam is completely legal in Denmark - 36 -

within certain specified guidelines and foam for certain purposes, including particularly floors and basement slab, also is better suited as insulation material than wool. On Against this background and in conjunction with the quite dramatic word and image choices available particles overall, to give the reader a too simplistic impression of the possibility of using foam plastic products for insulation. Text content also acts unnecessarily frightening ex- instance if using very emotive words and statements like "Insulation of foam is ... known to be extremely flammable "and" Foam Insulation develops a very suffocating smoke, and once there's a fire in the material burns the house completely down. "

The Court therefore finds that the two articles are misleading and unfair and therefore constitutes a violation of the Marketing Act § 3

As articles include direct negative publicity of insulation foam plastic, while the benefits of its own Rockwool insulation is highlighted, the two articles also considered to be comparative advertising which is misleading, discrediting and and transac- equal and thus constitutes a violation of the Marketing Practices Act § 5

As a result of the foregoing, the two articles also a violation of marketing Act § 1

Plastics Industry and Sundolitt A / S is then given unsuccessful in claim 1 and claim 2, however, thus des the recognition and the ban covers only articles on pages 8-10 in the newsletter.

Regarding claim 3 for a correcting message notes the court that the offenses of the Marketing Act can not be considered to be serious given that the newsletter is partly the nature of investor information and the dissemination of the newsletter. Then and since newsletter was published more than two years ago, it is sufficient to impose Rockwool International rectify in for 60 days following the date of this judgment to publish a correcting notice of the judgment on www.rockwool.com same place that the newsletter was made available in February 2011 and possibly still photo. - 37 -

To that extent, given the Plastics Industry and Sundolitt A / S shall thus be unsuccessful in claim 3

Plastics Industry and Sundolitt A / S has not proven to have suffered a financial loss and can already as a result not be accepted claim for compensation. Furthermore, there is obtained specific information on any market disruption, and after explanations it must be assumed that this situation can not be clarified. Accordingly, and in view of the earlier assertion that the articles do not represent a serious breach of the Marketing Act, there is also no basis for giving Plastics Industry or Sundolitt A / S unsuccessful in the claim on remuneration. For the same reasons, there is no basis for the imposition of Rockwool International A / S a fine.

Rockwool International A / S hereby then to claim 4 and claim 5

For Rockwool International A / S independent application noted that the Plastics Industry

and Sundolitt A / S already as a result of the decision to claim 1, 2 and 3 must be dismissed them.

After the outcome, Rockwool International A / S to pay costs for Plastics Industries industries. The amount includes the cost of paying lawyers and court fees shall be to a total of DKK 150,000 In determining the amount, the court emphasized the value of nature and scope, including the extensive evidence and lengthy main debate which in particular, was prompted by Rockwool International A / S.

On those grounds the court

Rockwool International A / S shall recognize to have violated the Marketing Practices Act § § 1, 3 and 5 by having published articles page 8-10 in its newsletter in February 2011 and made it available in www.rockwool.com.

Rockwool International A / S forbidden to use page 8-10 in the newsletter of February 2011, including the www.rockwool.com.

Rockwool International A / S imposed 60 days after delivery of this judgment to publish a correcting of the outcome of this judgment on www.rockwool.com same place, as the newsletter was made available in February 2011 and possibly still is available.

Rockwool International A / S dismissed the claims 4 and 5

Plastics Industry in Denmark and Sundolitt A / S cleared of Rockwool International A / S 'self-independent claim.

Rockwool International A / S shall pay DKK 150,000 in legal costs for Plastics Denmark.

Procedure Cost amount is remunerated according to the Interest Act § 8a.

Lotte Wetterling

Kai W. Bested Gitte Forsberg

(Sign.)

Printed certified as accurate

Maritime and Commercial Court, 27 May 2013