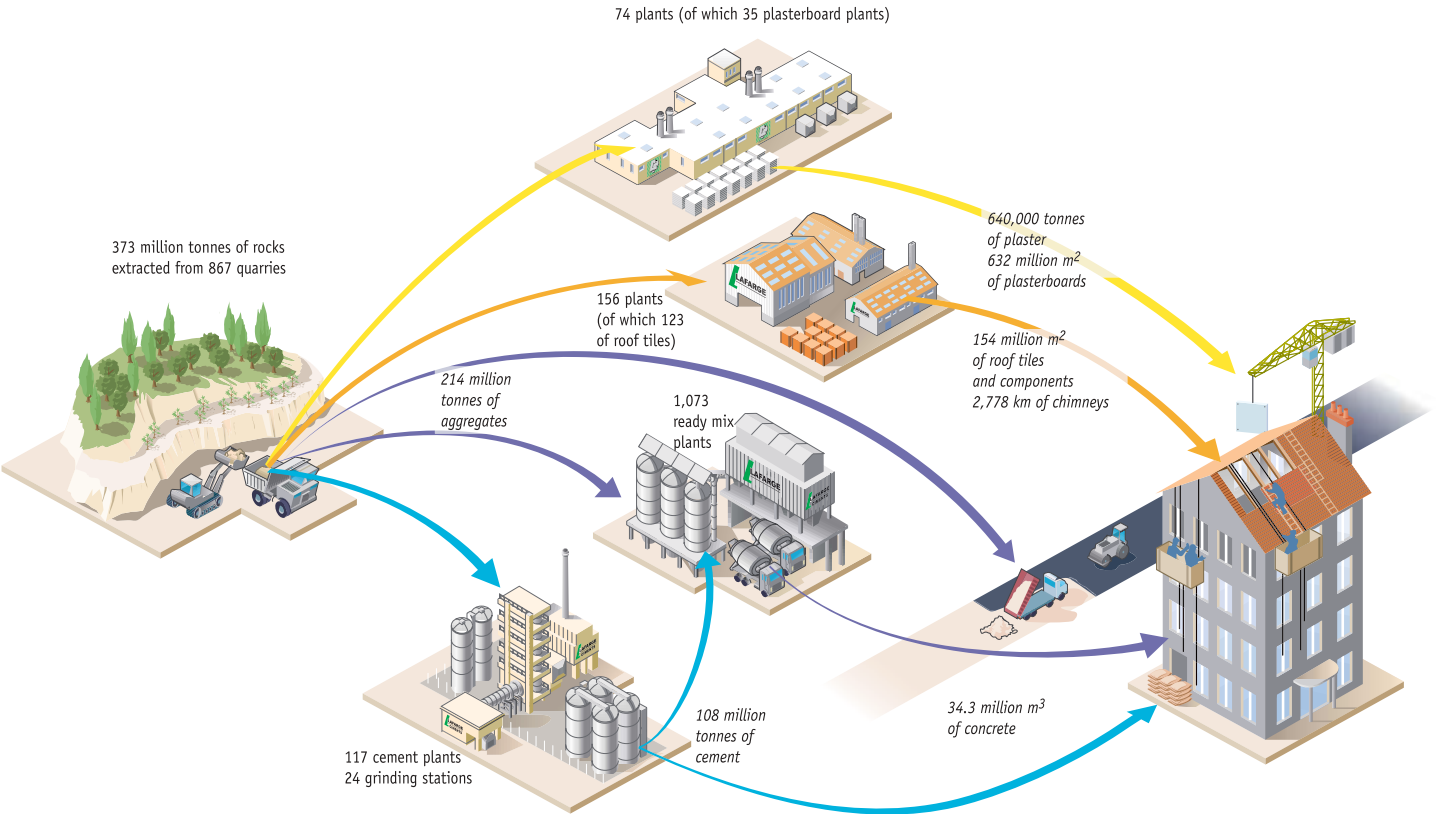


**"Lafarge's
responsibility
is about
aligning its
actions
with its
values"**



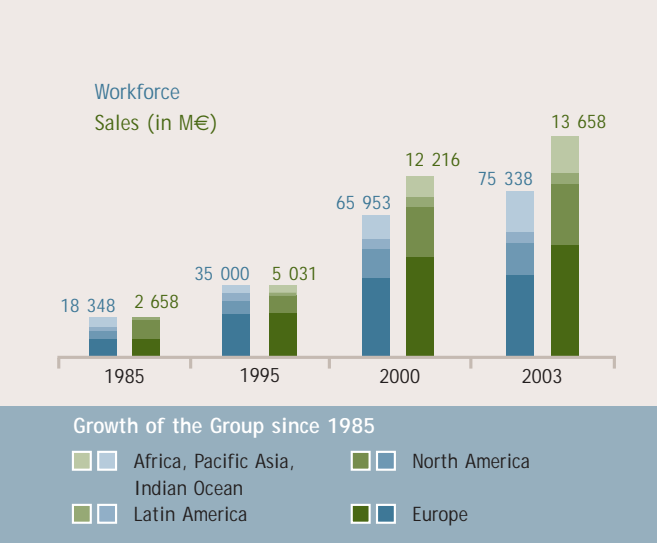
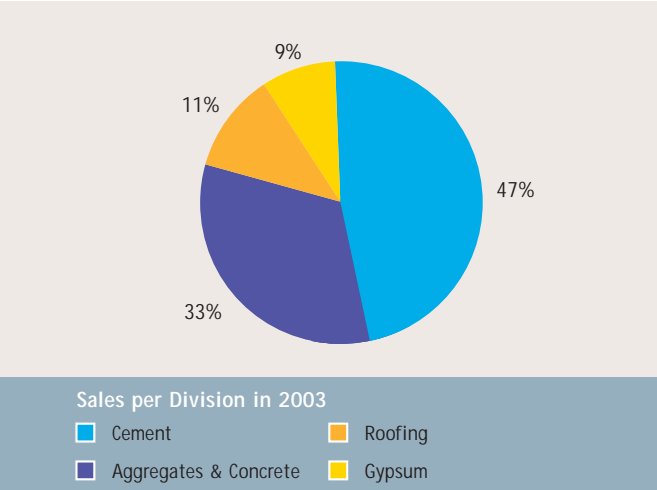
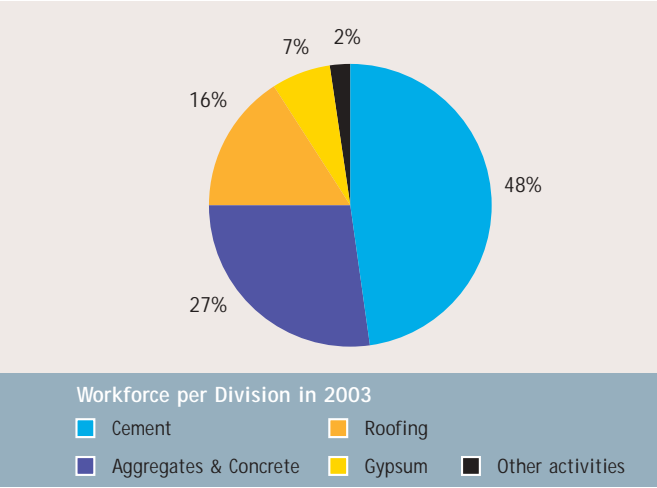
2003 SUSTAINABILITY REPORT
SHORT VERSION
THE FULL VERSION IS AVAILABLE ON
lafarge.com/sustainability/

OVERVIEW OF THE GROUP'S ACTIVITIES



Consolidated data on December 31, 2003

Lafarge, founded in 1833, is today the world leader in building materials: n°1 worldwide in Cement and Roofing, n°2 in Aggregates and Concrete, and n°3 in Gypsum. Lafarge employs 75,000 employees in 75 countries and posted sales of 13,658 million euros in 2003.



Consolidated data on December 31, 2003

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EXPECTATIONS FROM OUR STAKEHOLDERS

Since the first publication in 2001, Lafarge has striven to produce its sustainability report in the perspective of a dialogue with its stakeholders. We present below the primary stakeholder expectations expressed during consultations in 2003.*

Among the main topics we were asked about:

- Compliance with competition rules;
- Our super-quarry project in Rodel which has fostered strong opposition from several NGOs (Non Governmental Organizations), including our partner WWF (World Wide Fund for Nature);
- The assessment criteria applied to our suppliers;
- Our products' contribution to sustainable architecture;
- The use of alternative fuels and their potential impact on emissions;
- The fight against corruption;
- Dialogue with international federations on Human Rights and labor standard-related issues.




On performance monitoring, our stakeholders asked us to emphasize the following:

- Development of social indicators in accordance with the Global Reporting Initiative (GRI) in particular on collective agreements, safety, health, employment and diversity;
- Transparency on the results of the enforcement of the Code of Business Conduct once it comes into effect;
- Biodiversity protection;
- The contradictions and dilemmas inherent in our business model;
- The consistency of the executives' appraisal criteria with our sustainability objectives.

With respect to the report itself, we were asked:

- To provide for external verification of the figures, and above all to validate the consistency between the expectations expressed by the stakeholders and the subjects actually dealt with;
- To produce a brief Group report and to encourage our subsidiaries to produce their own reports.

** Summary based on the comments expressed at the end of the 2002 report, the minutes of the first meeting of the stakeholder panel, and the questions raised at the Annual General Meeting of Shareholders.*

-  New Group objective
-  Follow-through on a Group objective
-  Indicators related to one of the 9 principles of the UN Global Compact

 lafarge.com/sustainability/

Document available
on our Website



BERNARD KASRIEL, CHIEF EXECUTIVE OFFICER

OUR COMMITMENT TO MEET THESE EXPECTATIONS ...

Progress on the road to sustainable development is like a marathon run, above all for Lafarge. Even if your performance needs to be evaluated as you run, the important thing is to go the distance.

Evaluating our performance is the scope of this third report which describes the progress made this year on the many dimensions of sustainable development.

2003 has been marked by the continuation and the intensification of our commitments. We have rewritten our Principles of Action, we have signed the United Nations Global Compact, we have formalized a Code of Business Conduct and a Competition Policy that apply to the entire Group. We have strengthened our commitment to sustainable construction, with greater respect for the environment and society, by launching a think-tank involving all of the players concerned and by increasing research efforts.


Convinced that the success of our approach relies primarily on its capacity to satisfy our clients, our employees, our communities and our shareholders, we took a major step in 2003 in the ongoing dialogue with these partners, by creating a permanent panel which represents each one of these important stakeholders.
































In 2003, we also pursued and deepened our partnerships with civil society. We formalized our agreements with CARE in the fight against AIDS in Africa. Our work with WWF has extended and produced new results which are published this year. We work with Habitat for Humanity in twelve countries to provide housing for the homeless.





I am convinced that by facing the challenges in the world around us, by working in partnership with our stakeholders, the Group will succeed in making progress in the long run.

Update on our objectives and our approach to the UN Global Compact

In addition to the Group objectives reported below, the Group has also participated in various initiatives for several years now: the World Business Council for Sustainable Development (WBCSD) since its creation in 1992, the WBCSD Cement Sustainability Initiative since it was launched in 2000, the Global Business Coalition against HIV/AIDS (GBC) since 2002, and the UN Global Compact signed by Lafarge in 2003. Furthermore, Bertrand Collomb took over the chairmanship of the WBCSD in 2004, the vice-presidency of the GBC and was named chairman of the French association of the signatories of the Global Compact.

Implementation of the principles of the Global Compact is expressed through a number of objectives identified by a  (see also the corresponding indicators in the contents section). All the texts that the Lafarge Group has signed are presented on our Web site: lafarge.com/commitments/

	Deadline	Progress	See page
OUR APPROACH TO SUSTAINABLE DEVELOPMENT			
Widen and reinforce the exchanges with stakeholders at the local, national and international levels	2003		5, 6
Meet the executive vice presidents and sustainability experts (including WWF) at least once a year to discuss points of view	2003		5
ECONOMY			
 Define the Group approach against corruption	2004		11
Self-assessment of the Competition Policy conducted by 100% of the European Business Units 	2005		10
SOCIETY			
 Review Social Policies and develop guidelines	2005		9
 Define a Public Health and HIV/AIDS action plan in 100% of African countries	2003		15
Set up a Health and Safety management system in 100% of the Business Units	2005	49%	6
Regularly repeat employee ownership programs so as to reach 3% of capital held by employees	2004	1.4%	13
 Develop guidelines for integrating disabled persons	2003		12
Double the level of in-house training at Division and Corporate level	2005		12
Report on training using the GRI guidelines at the Business Unit level	2005		12
 Double the number of female senior managers from 2003 to 2008 	2008		12
Each year, identify 20 women with high potential 	-		
Add a specific section in the succession agendas 	2004		
ENVIRONMENT			
 Have 100% of our sites audited within the last four years	2004	91%	6
 Reach a rate of 80% of quarries with a rehabilitation plan in line with Lafarge standards	2004		16
 Reach a maximum dust level of 50 mg/Nm ³ in all of our cement plants	2010	60%	17
Report on our performance in the 2003 report	2003		17
 Cut our net CO ₂ emissions per tonne of cement by 20% as compared to 1990	2010	-11.8%	18
Cut our absolute net emissions in industrialized countries by 15%,	2010	-14.7%	
Cut our absolute gross emissions in industrialized countries by 10%	2005	-12.7%	
 Measure the rate of facilities equipped with water recycling systems 	2005		17
 Measure significant energy consumption in all Divisions (except the Aggregates and Concrete Division for which energy consumption is not significant)	2005		16
 Reach a level of recycled raw material use as follows:			16
• 10% in the Cement Division		10,3%	
• 45% in the Gypsum Division		51,1%	
• 2% in the Roofing Division 		1%	
• No objective for the Aggregates and Concrete Division			
 Reduce the amount of production waste going to disposal to the following levels:	2005		17
• 1% of production for the Cement Division		1.2%	
• 1.5% for the Gypsum Division		2%	
• 1.5% for the Roofing Division 		1.9%	

 Objective achieved
  Progress underway
  New objective
 10th principle subject to approval by the signatories in 2004

SUSTAINABILITY MANAGEMENT

CORPORATE GOVERNANCE*

→ Governance structure

Several laws and recommendations have recently been issued by various governments and securities authorities to improve corporate governance: in the United States, the Sarbanes-Oxley Act and the recommendations by the New York Stock Exchange (NYSE); in France, the Bouton report and the financial security Act.

In 2003, the Group changed its governance structure in order to comply with these new evolutions. Among other changes, the duties of Chairman of the Board and Chief Executive Officer were separated.



Annual General Meeting of Shareholders, May 20, 2003

→ Directors' and auditors' independence

Our Board has re-examined its composition in 2003 to comply with the Bouton report, which recommends that a majority of directors and members of the Audit and the Nominations & Remunerations committees, qualify as "independent". The Bouton report proposes criteria but leaves boards free to determine, in each case, if directors are independent.

According to the definitions of independence retained by the Board of Directors, 10 out of 15 members are considered to be independent. Seven directors fulfilled all the proposed criteria of the Bouton report. Two directors belonging to the founding and shareholding families, as well as the Chairman of one of the Group's banks, were considered to be independent after a detailed study of their situation.

The Audit Committee, which was redefined this year, is comprised of 5 independent members in terms of the recommendations of the American regulations and in consistence with the definition retained by the board. According to this definition, the Nominations and Remunerations Committee is also wholly comprised of three independent directors. In these two Committees all but one of the members fulfilled the proposed criteria of the Bouton report.

The average term of office for our directors is four years and no directors have any crossed management relationships. Our auditors do not provide counsel or advice: however 25% of their fees concern audit related services or fiscal questions. Finally, two auditor – Director meetings took place without the presence of management in September 2003 and February 2004.

→ Shareholders interest in social responsibility

In addition to the questionnaires from specialized rating agencies and our ongoing dialogue in specific road shows, three questions related to Corporate Social Responsibility (CSR) were raised during the 2003 Annual General Meeting of shareholders, as compared to only one in 2002. The three issues involved the Rodel quarry, our presence in the FTSE4GOOD index (see page 20), and the use of alternative fuels.

Involvement in decisions	Standards of good governance	Lafarge as of February 25, 2004		
Directors	Maximum of 5 different terms at one time ■	2.9 on the average and 5 maximum		
	Number of meetings and average participation rate at the Board of Directors	5 meetings, 89%		
	Existence of accounts, nomination and remuneration committees ✕	Strategy & investment committee	Audit committee	Nomin. & Remuneration committee
	• Number of meetings	2	4	4
	• Rate of participation	100%	95%	97%
	Evaluation of Board operations every 3 years ✕	Evaluated in 02/2004, presented at General Meeting		
Shareholders	Share of votes expressed at the Annual General Meeting	31.30%		
Other stakeholders	Directors representing non-shareholding stakeholders	None		

Good governance standards

✕ Recommendations of the Vienot and Bouton reports ■ NRE Act requirements

*More information on our corporate governance is available on the 2003 Report on form 20-F

 lafarge.com/CSRpolicies/

- Highly detailed version of the table
- Our Principles of Action and Group Policies



Meeting in Japan

MANAGEMENT AT THE GROUP LEVEL





























Our Principles of Action were reviewed in 2003 within the scope of the Leader for Tomorrow project.

→ Group Policies








Pursuing the commitments undertaken last year, the Group has reinforced policies in 2003:

- the Environmental Policy has been revised and published;
- a Competition Policy and a Code of Business Conduct were adopted in early 2004;
- a Health and Safety Policy was formalized and Public Health and AIDS guidelines have been implemented in Africa, with the objective of application in Asia and Eastern Europe in the mid-term;
- finally, the Employment Policy has been revised and now addresses the issue of non-discrimination.

The table below displays a simplified summary of how the Group Policies do cover - or do not - the main issues that have been identified. It also mentions when the related practices have been audited.

ECONOMY		SOCIETY		ENVIRONMENT	
Competition and prevention of collusions	 	Non discrimination		Climate change	 ✓
Responsible restructuring		Health and Safety	 ✓ 	Air emissions	 ✓
Socially responsible investment		Wages and benefits above minimum wage level		Water consumption	✓
Impact on local economies		Employee ownership		Impact of quarries on biodiversity	 ✓
Technology transfers		Working time		Quarry rehabilitation	 ✓
Products for low-income populations		Freedom of association and collective agreements		Noise and fugitive emissions	✓
Fair relationships with suppliers		Prohibition of child labor		Sites and soil pollution	 ✓
Contributions to Charity		Prohibition of forced labor		Plants end of life	
Prevention of corruption		Training and skill transfers		Use of non-renewable materials	
Responsible use of influence on policy-makers		Impact of products on users' health and safety		Production waste	 ✓
		Suppliers health and safety	 	Impact of products on buildings energy consumption	
		Suppliers social performance		Impacts of products end of life	
		Relationship with local communities	 ✓	Suppliers environmental performance	

Group Policies related with corporate social responsibility issues:

- | | | |
|---|--|--|
|  Code of Business Conduct |  Competition Policy |  Environmental Policy |
|  Employment Policy |  Health & Safety Policy |  Other Human Resources Policies |
|  Purchasing guidelines | ✓ Related practices audited in 2003 | |

→ The sustainability team

A Sustainability Committee chaired by the CEO was created in 2002 to rule on strategic decisions. The Senior Vice President Public Affairs and Environment, who reports to the CEO, is responsible for coordinating the Group's approach.

→ Main initiatives of Corporate departments

• **Public Affairs** - In 2003, our actions mostly focused on environmental issues 🖱️, both in Europe and North America. They mainly concerned:

- national measures aimed at combatting greenhouse gas emissions;
- regulatory standards regarding the use of alternative fuels and raw materials;
- more specifically in Europe, policy relating to chemical products;
- more specifically in the United States, regulatory standards regarding air emissions;

We have also followed the US federal financing budget for infrastructures and the construction industry.

For 2004, we plan to pro-actively develop a debate with European policy-makers on major issues involving the Group and society as a whole, above all with respect to climate change and sustainable construction.

• **Purchasing** - In 2003, the Purchasing Department announced the formal integration of social and environmental criteria in the assessment and selection of suppliers. Implementation is currently underway.

• **Research & Development** - 🌐 After an analysis phase of the existing knowledge on the potential new levers for reducing our CO₂ emissions, we have set up in 2004 a program to explore some ten leads. Furthermore, in order to contribute to the improvement of buildings' environmental performance, the Group has committed to invest €1M in the creation of a research foundation involving ADEME* and CSTB**.

We also participated in the creation of a collective corporate initiative to promote and develop sustainable construction 🖱️.

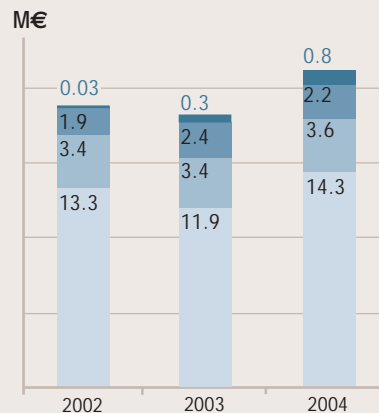
• **Other Corporate departments** - The integration of our sustainability approach in the other corporate departments is described on our Web site 🖱️.

→ Group dialogue with its stakeholders 🖱️

🕒 2003 was marked by the first meeting of a permanent stakeholder panel (see panel composition on the final page of the report). This panel meets with the Sustainability Committee once or twice a year to discuss the complex topics we face, and provides its opinion and guidance on our sustainability report.

*French agency for energy saving and environmental protection

**Technical and scientific center on construction



Group R&D budget breakdown

- Exploration of new levers to reduce our CO₂ emissions
- Programs with a high impact on our CO₂ emissions (developing the levers currently used)
- Programs with an indirect impact on our CO₂ emissions (high performance products)
- Other programs with no major impact on our sustainability performance

🖱️ lafarge.com/ang/publicpositions/

- Group public positions

🖱️ www.constructiondurable.com

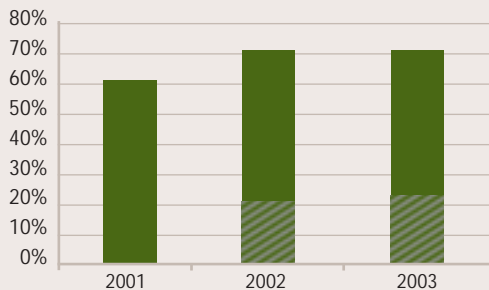
- Description of the initiative

🖱️ lafarge.com/departmentsagenda/

- Table displaying the responsibilities of each functional department and their actions in 2002 and 2003

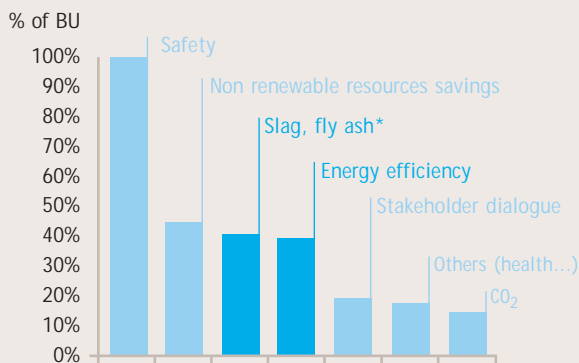
🖱️ lafarge.com/stakeholders/

- Summary of the expectations from stakeholder consultations
- Profile of the members of the stakeholder panel
- Description of global and local partners



1. Percentage of production from sites covered by the Environmental Management System

- EMS Lafarge
- Certification ISO 14001 (not estimated in 2001)



2. Sustainability levers chosen by the Cement Division's Business Units among their 5 annual priorities

- Levers explicitly related to sustainability performance
- Other levers, with a significant impact on CO₂ emissions

APPLICATION AT BUSINESS UNITS LEVEL

→ Environmental management

The Group is implementing a state-of-the-art Environmental Management System (EMS) on its industrial sites. During the evaluation by the FTSE4GOOD, the system's level was judged sufficient for the Group to join the ethical stock index.

🔄 In late 2003, 91% of our sites had been audited within the past four years. Our objective calls for 100% by late 2004. In addition to the EMS, the Group encourages ISO 14001 certification.

→ Health and Safety management

The Group is implementing a Health and Safety Management System on its sites, with the objective of 100% covered by the end of 2005.

🔄 In late 2003, 49% of the Group's employees were already covered by the management system. This result surpassed forecasts.

→ Individual performance management

Each manager benefits from an annual individual appraisal, based on six categories of criteria, one of which is "Integrity and the respect of the values stated in the Group's Principles of Action."

→ Division performance programs

Lafarge has been actively committed to improving its performance over the past few years. The performance programs differ depending on the Division but all of them include elements related to social and environmental performance.

In 2003, the Cement Division took a significant step by launching its *Advance* program: each Business Unit performs an annual self-assessment of 19 performance levers, 4 of which explicitly relate to sustainable development. This self-assessment helps the Business Units to benchmark their performance and select 5 to 6 annual priority levers, one of which is required to be Safety. The other sustainability-related levers (reduction of the use of natural resources, CO₂ emission improvement, relations with stakeholders) figured among the 5 annual priorities in many units (*see graph 2*).



lafarge.com/CSRmanagement/

- Advance Program
- EMS indicators by Division

*Alternative raw materials used in cement making.

Our partnership approach

The significant international growth undertaken by the Group since the 1990's has brought the Group face to face with local contexts and new challenges and expectations. To deal with these new issues responsibly, we have long focused on a policy of dialogue with our stakeholders, which has often led to global partnerships 🖱️.

→ WWF:

a partnership coming to maturity

The WWF partnership has matured as it ends its fourth year. Regarding climate change, we continued our programs to achieve our emissions reduction targets and worked on the topic of renewable energy. The dialogue on emissions of micro-pollutants allowed us to evaluate our impacts and led to the definition of an action plan. Partnerships were broadened in the field. In addition, we began the process of developing the Group's biodiversity strategy.

→ CARE:

from recommendations to on-site partnerships

The Group first turned to CARE with questions on local development and in 2003 CARE became our partner in the fight against HIV/AIDS. Selected for its pragmatic approach and its highly decentralized international structure, CARE is involved in our stakeholder panel, in the Africa Health Committee and on local assessment missions in Africa. Working with CARE, the Group benefits from the challenging vision of an NGO in the field on health and development issues. For the next steps, we are now seeking to enhance partnerships between our respective local organizations.

→ Habitat for Humanity :

multiplication of local partnerships

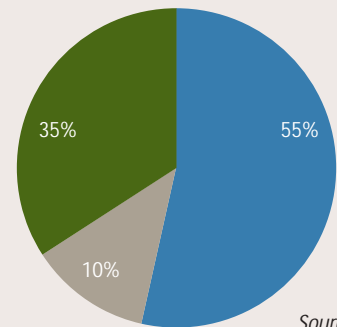
Habitat for Humanity's objective is to provide decent housing at low cost for the world's homeless. Several Group Units have been working with the NGO for many years now, supplying building materials and knowledge free of cost, mainly through volunteer work provided by our employees.

In 2001, Lafarge North America signed a five-year partnership involving a \$1 million financial commitment in materials and funds. This commitment was surpassed in less than 3 years. Currently, Habitat for Humanity and the Group have local partnerships in 12 countries.



Venezuela, construction of an Education center, Alianza La Vega

Partnership with WWF (1.3 M€)



Source: WWF

How does WWF use Lafarge's contribution ?

- ☐ Joint programme to help Lafarge improve its sustainability performance
- ☐ Relationship management and communication related to the partnership
- ☐ Funding of WWF's conservation programs

- Care receives €60,000 to help Lafarge enforce its HIV/AIDS policy.
- Lafarge North America donated \$1M in cash and building materials to Habitat for Humanity.

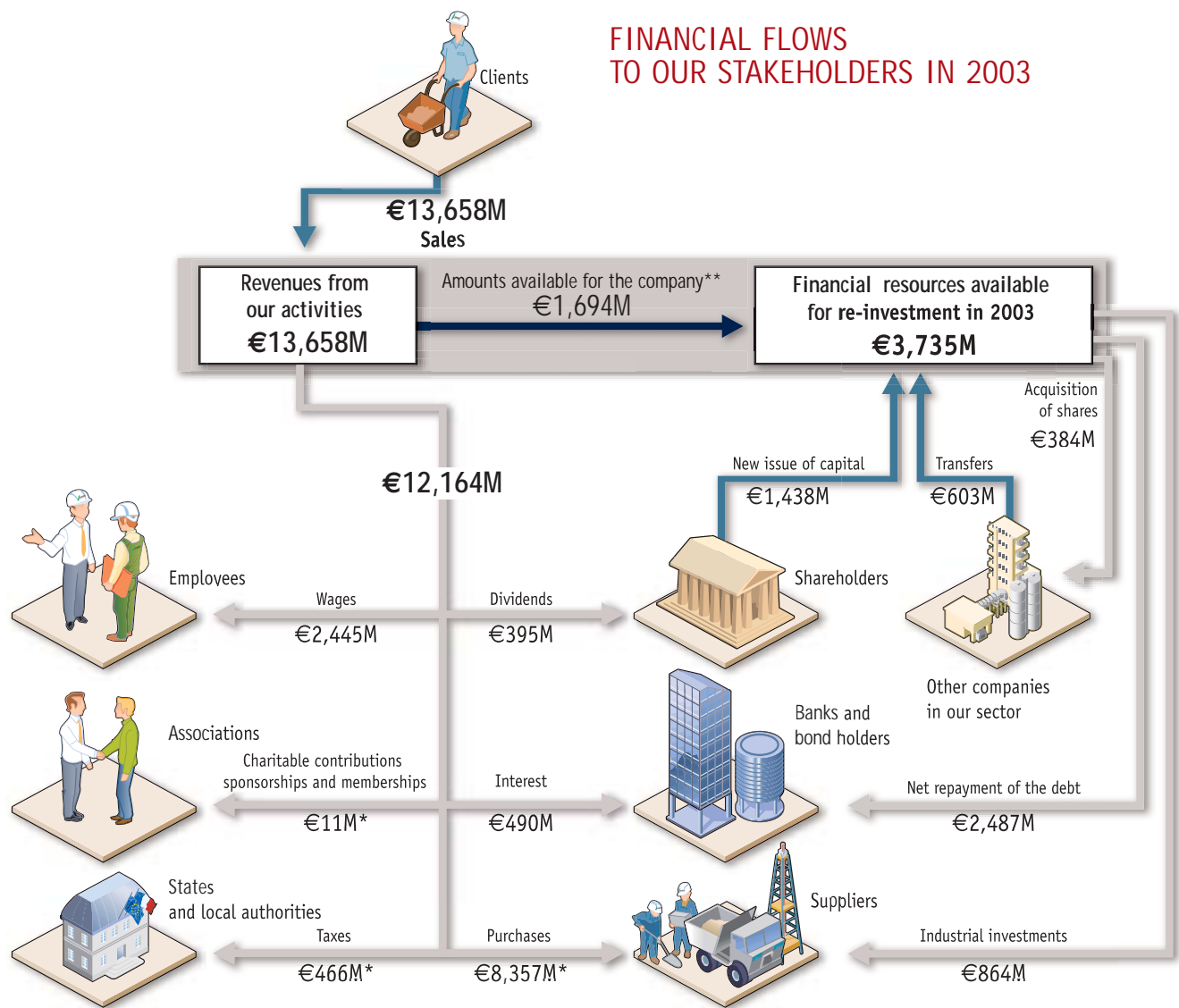


lafarge.com/stakeholders/

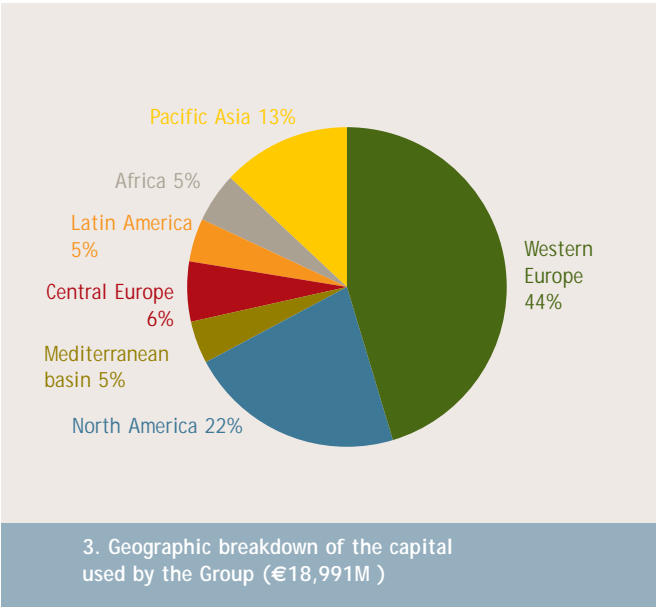
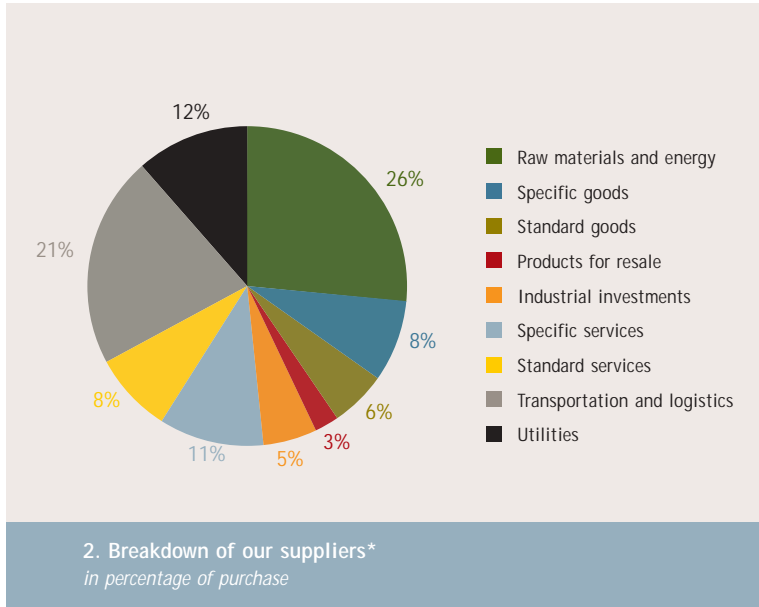
- Description of local and global partnerships

ECONOMIC PERFORMANCE

FINANCIAL FLOWS
TO OUR STAKEHOLDERS IN 2003



The data used in this graph comes from the Group consolidated financial statements, with the exception of the data marked with a *, which has been estimated. **This amount includes a WCR (Working Capital Requirements) variation of - € 200M.



ECONOMIC IMPACT IN 2003

The diagram opposite shows how Group earnings are redistributed to our stakeholders. *Chart 2* provides a more detailed breakdown of our purchasing. The amounts available for the company are high due to the strongly capital intense nature of our business (invested capital accounts for 1.4 times sales). The geographical distribution of this capital illustrates our objective of leadership at world level. Within each geographical zone, supplier and employee share with respect to sales is almost identical, due to the regional character of our activities.

In 2003, the financial policy we conducted aimed at sharply improving our financial ratios: lower investment, asset disposals and a rights issue. Simultaneously with the direct economic impact generated by these financial flows, our business also had some indirect economic impacts on our stakeholders, such as an increase in the share price for our shareholders, or the costs related to our environmental impacts. A qualitative description can be seen on our Web site [👉](#).

DIRECT EMPLOYMENT WITHIN THE GROUP

In late 2003, Group activity is responsible for 75,338 direct jobs, to which must be added approximately 7,700 sub-contracted jobs, primarily transportation-related and in site maintenance. Compared to 2002, the total number of direct jobs is down by 2.8% due primarily to reduction in staff and transfers (*see graph 4*), especially after integration of Blue Circle. In 2003, 20 Business Units undertook significant staff reductions (which involved at least 5% of their employees). In compliance with the Group's Employment Policy, these employees benefited from individualised job-departure measures.

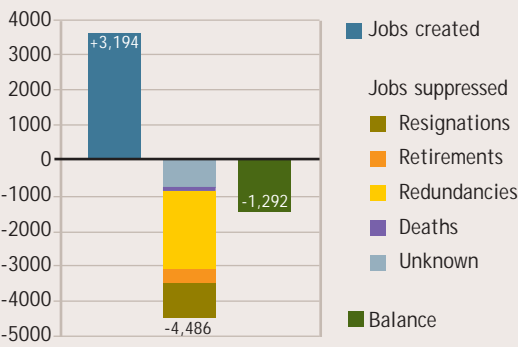
As an example, you will find below the summary of one of the main staff reductions underway, with the closure of the Tétouan I cement plant in Morocco, and the opening of Tétouan II [👉](#).

Tetouan I redeployment plan	2002	2003
Staff affected	195	41
Transfer to another Lafarge plant	53	0
Early retirement	21	1
Employment in another company	0	10
Personal plans	80	30
Awaiting a solution	41	0

SOCIALLY RESPONSIBLE INVESTMENTS

→ During the first stakeholder panel meeting, the panel emphasized the importance of consistency between the Group's sustainable development commitments, on the one hand, and the preferred management mode for its pension funds and the proposed employee savings scheme products, on the other hand.

Lafarge's pension funds are managed by the Business Units based on the local regulations to which they are subject. The Group is globally in favor of integrating ethical criteria in pension fund management. However, such criteria have to be taken into account within the scope of their management regulations.



4. Net job creation in 2003
NB: This data covers 70% of the Group's employees

lafarge.com/economy/

- Description of external costs
- Employment Policy
- Detailed case study on restructuring at the Tétouan plant

Code of Business Conduct

→ Context and commitments

Our 2002 report mentioned the European Commission fine for anti-competitive practices (currently being appealed before the Court of First Instance of the European Union, which will not rule for several months), and announced our intention to develop an anti-corruption approach based on the Principles established by Transparency International and Social Accountability International.

→ The Code of Business Conduct

In 2004, a Code of Business Conduct stemming from our Principles of Action, clearly states the rules which apply to all Group businesses and to service providers acting in their name. The code covers fields such as conflict of interest, corruption, political contributions, financial transparency and insider trading, and others. It refers to Audit, Competition, Environment, Employment and Health and Safety Policies.

The application, discussed by the stakeholder panel in November 2003, calls for the following:

- training courses,
- employee access to a specialized telephone line
- verifications made internally or by outside consultants
- sanctions where necessary

→ Competition Policy

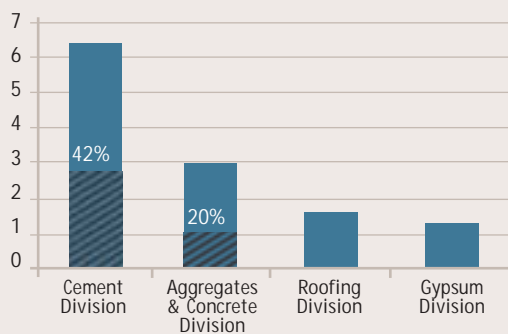
In addition to the Code, a Competition Policy has been established that lays out in detail the conduct to follow facing the complexity involved in complying with the competition regulations.

This policy came into effect in early 2004, preceded by an awareness and information phase for the managers in the various Business Units in 2003:

- all the European Business Units in the Cement Division were covered (*see graph 1*).
- awareness-raising sessions were also held for the managers of the other Divisions.

In-house and external verification, implemented well before 2003, will continue in 2004. Any violation of Policy can result in sanctions, even if there are no outside legal proceedings.

Billion €



1. Business Units covered by an awareness-raising session on the new Competition Policy in 2003


■ Units covered ■ Total turnover of the Division



lafarge.com/CSRpolicies/

- Code of Business Conduct
- Summary of the key rules of competition law


→ Anti-corruption policy

In compliance with our commitments, our Code of Business Conduct and its mode of enforcement have been benchmarked against the Principles established by Transparency International and Social Accountability International. This analysis, available on our Website , highlights the need to develop complementary guidelines and specific training for managers.

This conclusion has led us to establish a constructive dialogue with Transparency International – France in 2003, with the aim to work together to set up a common action plan.

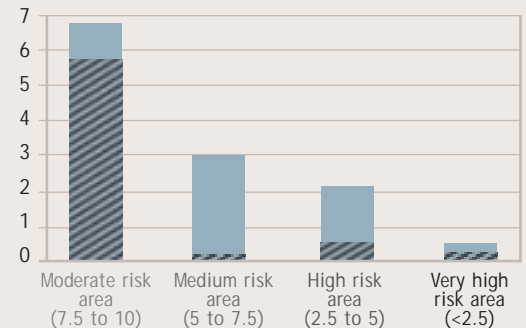
Meanwhile, analyses of country risks and of the Business Units' internal policies were conducted for inclusion in this report (see graph 2). Furthermore, as a signatory of the Global Compact, Lafarge supports the addition of a tenth principle on corruption, proposed in 2003. In our opinion, however, progress can only be made if all the players, and in particular public authorities, commit themselves to this approach.

→ Contributions to political parties and candidates

In compliance with the Principles of Transparency International, we are publishing our contributions to political parties this year. For this purpose, an inventory of the legal context and of the policies in force in the Business Units was established in 2003 (see graph 3). Lafarge North America was the only Business Unit to report contributions through an independent committee, in the USA where such contributions are legal and frequent. \$31,000 were contributed by our *Political Action Committee* (funds collected from eligible employees). This level defines Lafarge as a relatively modest contributor. The company ranked at the 100th position with respect to its political contributions gives ten times more* .


*Ranking established by the Center for Responsive Politics (USA)

Total sales in each area in €Bn

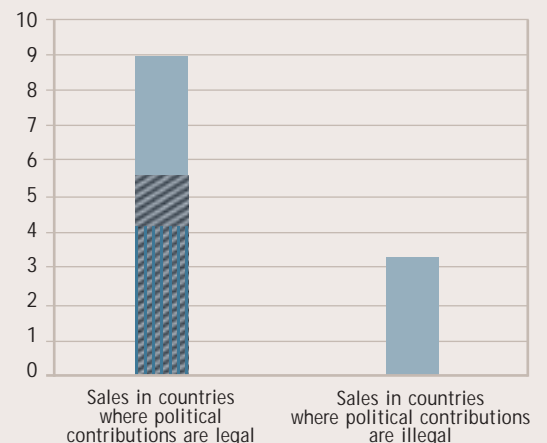


2. Corruption risks and prevention policies

Breakdown of our sales by country-risk according to Transparency International 2003 Perception Index (countries rated from 0 to 10)

 Business Units which have their own policy against corruption

Total sales in each area in €Bn



3. Financing of political parties and candidates

Legal context and Business Unit Policies

 Business units which have their own policy

 Business units which reported contributions in 2003

NB: the data in the two graphs shown above cover 75% of the Group's sales



lafarge.com/economy/

- Analysis of the Code of Business Conduct with respect to the Transparency International and Social Accountability International Principles
- Details on the contributions

	2002	2003
Frequency rate ^a	8.22	6.56
<i>Cement Division</i>	<i>4.85</i>	<i>3.32</i>
<i>Aggregates and Concrete Division</i>	<i>7.85</i>	<i>6.89</i>
<i>Roofing Division</i>	<i>20.18</i>	<i>17.96</i>
<i>Gypsum Division</i>	<i>6.66</i>	<i>4.99</i>
Severity rate ^b	0.28	0.24
Fatality ratio ^c	N.D	0.77
<i>Cement Division</i>	<i>1.28</i>	<i>0.84</i>
<i>Aggregates and Concrete Division</i>	<i>1.12</i>	<i>0.78</i>
<i>Roofing Division</i>	<i>N.D.</i>	<i>0.78</i>
<i>Gypsum Division</i>	<i>1.57</i>	<i>0.00</i>
Lafarge employees fatalities on sites	5	4
Lafarge employees fatalities transport	5	3
Contractors employees fatalities on sites	20	10
Third parties fatalities on sites	5	0
Contractors employees fatalities transport ^d	6	10
Third parties fatalities transport ^d	8	11

1. Safety performance of the Group

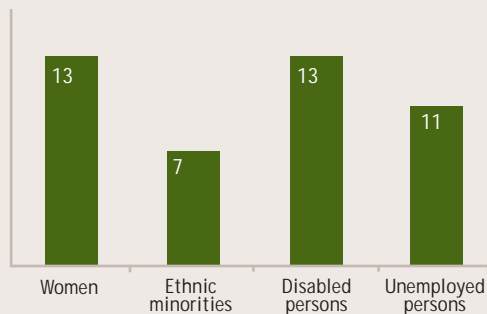
^aNumber of accidents leading to loss of time by million of hours worked

^bNumber of calendar days lost as a result of accidents by thousand of hours worked

^cNumber of fatal accidents per 10,000 employees.

^dTransportation-related accidents were reported in a more exhaustive manner in 2003

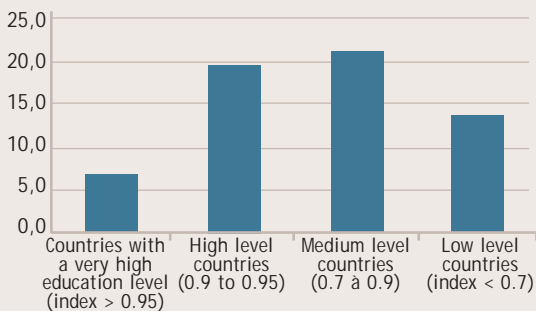
Number of Business Units



categories of people targeted by the program

2. Business units which have developed affirmative action programs

Number of hours



3. Training hours per employee (non-manager) according to the country's level of education*

*Source: UNDP 2002 report

SOCIAL PERFORMANCE

HUMAN RESOURCES

In 2003, the Group set up a data collection system to track performance on the Global Reporting Initiative social indicators. This year 61 Business Units were covered, representing 76% of the workforce and 80% of sales.

→ Safety

🔄 Results have improved since 2002 (*table 1*). Management involvement and the deployment of the Health and Safety Management System in 2003 have led to early positive results. We continue to pursue our efforts to reach the best safety levels, particularly for sub-contractors and transporters. One of the positive effects of the improved occupational safety management is the fact that the number of working days lost due to work-related accidents has decreased by 17% between 2002 and 2003 (which represents approximately 9000 working days).

→ Diversity and non-discrimination 🌐

Since 2003, the principle of non-discrimination has been formally included in the group Employment Policy. 24 Business Units have a specific integration program for ethnic minorities or the long-term unemployed (*see graph 2*).

🎯 Objectives have been set to increase women's role in management (*see graph 4 and objectives* on page 2). Group directives on the integration of disabled persons are currently being drafted.

→ Training

🔄 In 2003, 534,589 hours of training were provided to employees and 197,406 hours were provided to management. As seen in *graph 3*, the countries with a low education index* received more training. In early 2004, the group announced the creation of its own university. Training sessions will begin in the first half of 2004.

	Board of Directors	Senior executives	Senior managers	Managers (All categories)	Employees
2003	6.67%	2.86%	7.63%	14.15%	14.39%
2002	6.67%	2.26%	6.77%	14.25%	15.02%

4. Percentage of women in managerial positions

Data covering 100% of the Group scope

→ Minimum wages

Working directly with the International Federation of Building and Wood Workers (IFBWW), the group conducted a survey in 7 countries accounting for 12% of total staff in 2002. This survey shows the position of group wages as compared to minimum wages in the country and the sector. It shows that, on average, the minimum wage at Lafarge is clearly higher than the minimum wage in the sector. The survey will be continued and extended in 2004.

→ Satisfaction survey

We regularly evaluate the satisfaction of our employees. In 2003, 22 Units (37% of the employees) carried out a satisfaction survey.

→ Employee Share Ownership

After the rights issue launched in July 2003, employees' share in the capital decreased to 1.4%. The Group regularly calls for employee share ownership programs. The most recent one was set up in 2002. In 2003, we developed communication tools for each employee shareholder, available in 20 languages.

RESPECT FOR HUMAN RIGHTS AT WORK

→ Policies

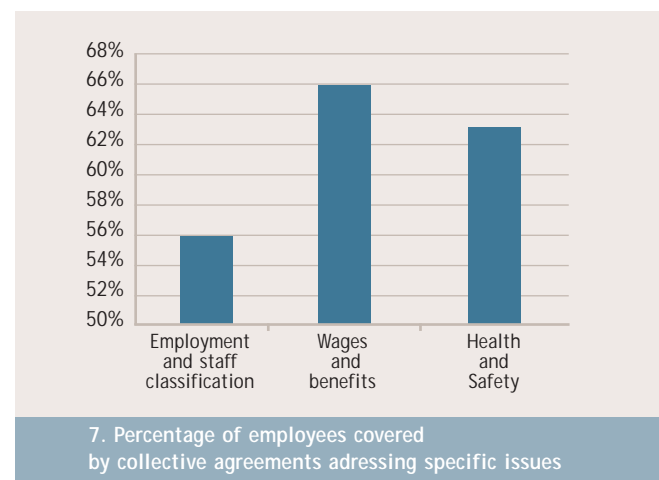
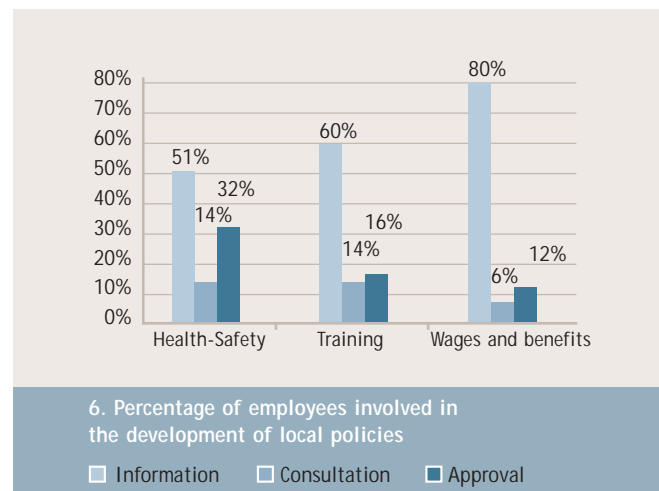
In signing the Global Compact, the group has committed to respecting and promoting Human Rights in its sphere of influence. This commitment has also been included in our Code of Business Conduct which applies to the entire workforce. Furthermore, 24 Business Units, accounting for 57% of employees, have developed their own policy on the subject of Human Rights. In addition, 7 Business Units, accounting for 28% of employees, have a training program specifically on Human Rights.

→ Freedom of association and union relations

No obstacles to freedom of association exist within the Group. On the contrary, we seek employee input on policy development:

- an agreement on health and safety was signed in June 2003 with our European Committee.
- we hold ongoing dialogue with the international federations in our sector on the application of international standards such as the International Labor Organisation (ILO) conventions.

Employees representation	percentage
Employees represented by staff representative organizations	84%
Employees belonging to labor unions	
Employees covered by collective agreements	
Employees covered by regional collective agreements	68%
5. Employees representation	

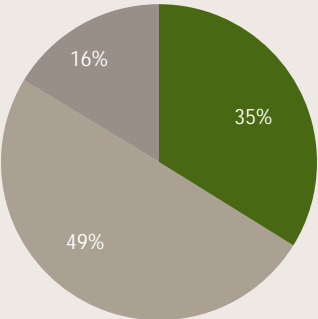


lafarge.com/laborrightrights/

- 2002 study on wages

www.ifbww.org and www.icem.org

- To ask the unions your questions



1. Use of security forces
- Business Units without security forces
 - Business Units with non armed security forces
 - Business Units with armed security forces

Percentages represent the Group's workforce



Bangladesh, the Lafarge dialogue officer consulting community

→ Freedom at work

The Group commits to respecting the fundamental principles of the ILO, wherever it does business. The surveys carried out for the social report did not reveal any violations, in particular regarding child labor and forced labor. Furthermore the Group does not employ prisoners (even under the conditions permitted by ILO standards).

→ Use of security agents

Where necessary, the Group hires security guards to protect persons or property. In 13 Business Units (accounting for 16% of the workforce), the security guards carry firearms, and have been trained in the use of these arms (see graph 1).

→ Applying our principles to our suppliers


In 2003, Lafarge indirectly employed around 7,700 sub-contractors, and purchased €7.7 billion of supplies from around 100,000 suppliers (see page 8 for a breakdown per sector of activity). Purchasing is done by the Business Units and coordinated at Group level by a dedicated department. In 2003, social and environmental performance formally became one of the 15 criteria for supplier evaluation. An analysis of the risks (social, environmental and corruption risks) and our levers for action, in the main purchasing sectors, was begun in late 2003. This approach will lead to the creation of purchasing-assistance tools and to the integration of criteria in the purchasing performance program.

LOCAL COMMUNITY RELATIONS

→ Policies and programs


The Group places great importance on the relations between the Business Units and their industrial sites with the authorities, associations and local residents. Thus it encourages its Units to develop programs with a social dimension with the local communities. In 2003, 77% of the Business Units had implemented at least one program of this type. Several local partnerships have been developed with associations and NGOs such as WWF in Austria and China, and Habitat for Humanity in 12 countries.

Local community relations have been formalized by the Cement Division, which has integrated local dialogue as one of the 19 levers in its performance program.

 lafarge.com/stakeholders/

- Local partnerships

HIV/AIDS Results

In sub-Saharan Africa, Lafarge contributes to the fight against HIV/AIDS. As a Member of the Global Business Coalition on HIV/AIDS, we help mobilize the private sector to fight against this pandemic .

→ Actions conducted in 2003

Our 2002 report announced the creation of guidelines (page 52) to help our Business Units face the AIDS epidemic. 2003 was marked by the first steps of their implementation in sub-Saharan Africa:

- A "Health Committee", in which the NGO CARE takes part, was set up to coordinate and extend the Business Units' actions. The Committee meets regularly, and monitors the programs conducted on a local basis.
- Partnerships have been developed with the local communities, in particular with *US AID* in Uganda, the German Technical Cooperation* (*GTZ*) in Tanzania and the *Global Fund against AIDS* in Cameroon.
- CARE has conducted evaluation missions for local situations, in order to highlight any problems and identify the ways to solve them.

→ Perspectives for 2004

Distribution of anti-retroviral treatments started in Cameroon and Kenya in 2003.

In 2004, the Group is continuing its actions. Employees in four new countries will benefit from anti-retroviral treatments. Two new types of partnership agreement will also be developed:

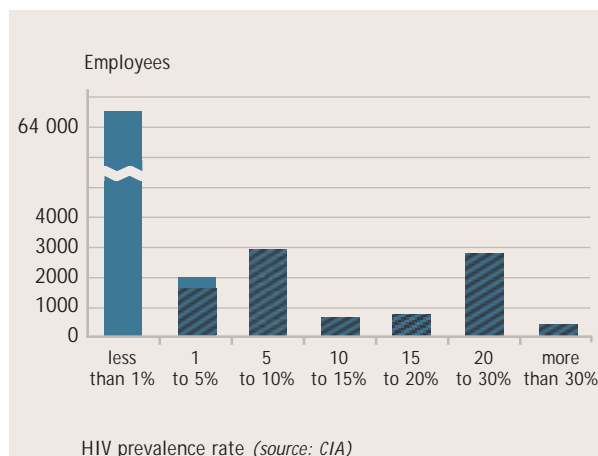
- With international funding sources, governments and NGOs, to extend the programs against HIV/AIDS to local communities in the scope of public/private partnerships.
- With insurers and public authorities, to enable employees to benefit from sustainable, non-discriminatory health coverage.

Furthermore, Lafarge is well aware of the emerging risks in other regions. The Group therefore wishes to extend its policy to Asia and Eastern Europe in the near future.

**German Technical Cooperation, partly state-owned organization providing technical support to developing countries.*



Kenya, Bamburi preventing center against HIV/AIDS




Geographical breakdown of the Group's workforce considering the HIV prevalence rate in operating countries


- Total group employees
- Employees covered by the African Health Committee

SUB-SAHARAN AFRICA RESULTS

- 80% of employees have information and prevention almost on a daily basis.
- 30% of employees have taken part in voluntary detection campaigns.
- In Cameroon and Kenya (15% of the staff in sub-Saharan Africa), the Business Units provide anti retro-viral treatment to employees who have AIDS.

 www.unglobalcompact.org


- Case study on our HIV/AIDS program

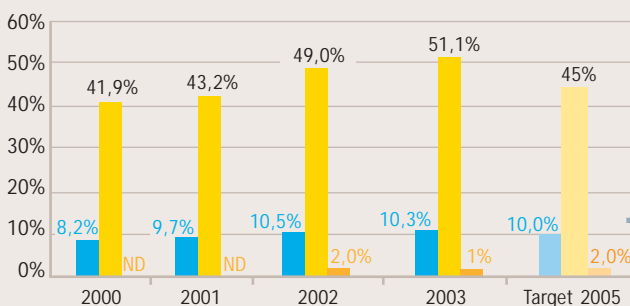
 www.businessfightsaids.org

- website of the Global Business Coalition against AIDS




→ Saving of non-renewable raw materials

In 2003, the Group consumed 400 million tonnes of raw materials, 95% of which were extracted from our quarries.

 To limit such consumption, we apply a policy of replacement of raw materials by industrial waste and by-products. In addition to saving raw materials, this also reduces CO₂ emissions from burning limestone in the cement kilns (see page 18).




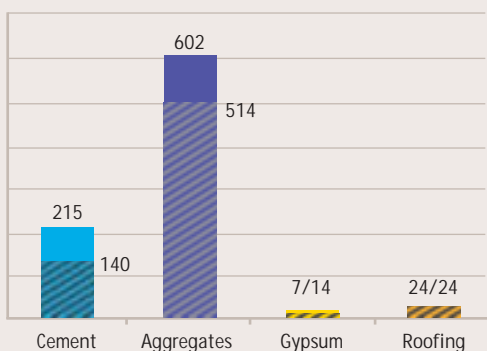
Substitution materials as a percentage of total raw materials used in production

 Cement  Gypsum (only plasterboards)  Roofing

→ Quarry rehabilitation

We apply a policy of systematic rehabilitation of our quarries at the end of their life. Approximately 30% are transformed into natural areas.

 In 2003, 80% of our quarries had a rehabilitation plan which complied with Group standards. This already meets the 2004 objective.

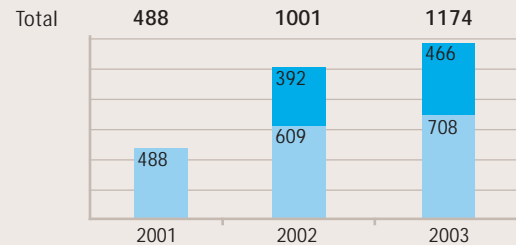


Quarries with a Lafarge approved rehabilitation plan - 2003

 Total number of quarries  With a rehabilitation plan



→ Saving fossil fuels

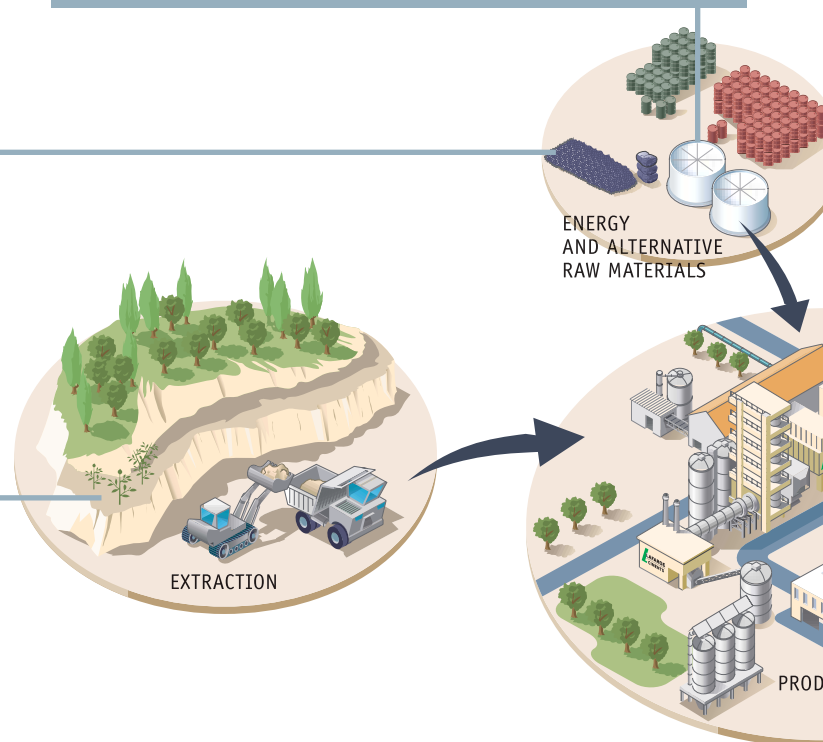
In 2003, cement kilns, which account for over 90% of the Group's energy consumption, burned the equivalent of 9.7 million tonnes of oil. To save fossil fuels, we are improving energy efficiency and using a wide range of waste products as alternative fuels. This use of waste provides an important environmental service to the community.



Cement plants fossil fuel net savings


x1000 Tonnes of Oil Equivalent

 Due to energy efficiency improvements (vs 2001)
 Due to the use of alternative fuels



→ Controlling water consumption

Water is used to cool machines, for cleaning operations, and as an ingredient in product compositions.

 In 2004, we will monitor the percentage of sites equipped with water recycling systems in the Aggregates and Concrete Division. This indicator will then be extended to all Divisions in 2005.

	2000	2001	2002	2003
L/ tonne of cement	435	520	427	366
L/ m ² gypsum board	5.4	6.6	6.4	6.6
L/ m ² or roof tile	ND	ND	10.5	4.9


Water consumption (litres per product unit)

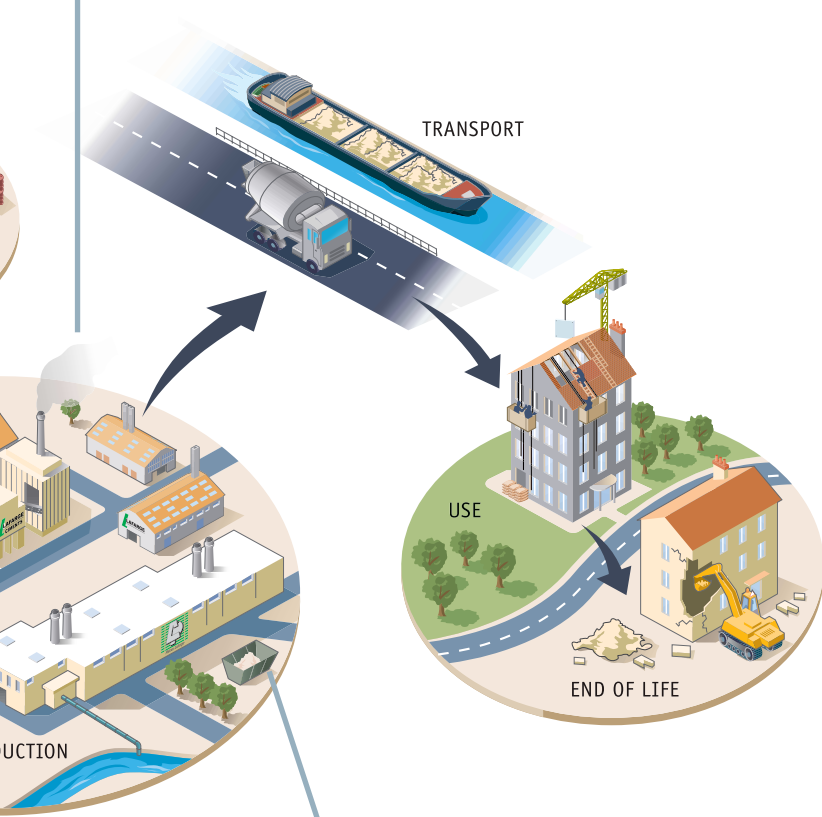
OVERVIEW OF OUR PERFORMANCE

→ Controlling air emissions

The Group emits significant amounts of carbon dioxide (CO₂), the principal gas responsible for climate change. 90% of these emissions come from cement plants, primarily from the burning of fossil fuels and the chemical process of burning limestone in the cement kilns. In partnership with WWF in 2001, we set an objective for reducing our emissions.

Concerning other atmospheric emissions:


 Cement plant performance regarding stack dust, nitrogen oxides (NO_x) and sulfur dioxide (SO₂) has been consolidated for 3 years. In response to some issues raised by our stakeholders, we will begin to publish our emissions of micro-pollutants this year. See page 19.

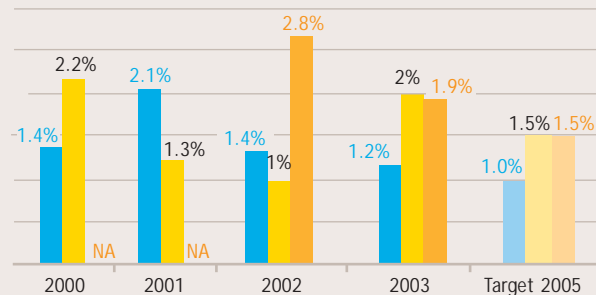


ENVIRONMENTAL IMPACTS NOT COVERED BY REPORTING

- The Group's environmental performance indicators have been defined in dialogue with WWF, according to the relative significance of the impact.
- However, given the vast number of sites, products, and the wide diversity of local contexts, certain significant aspects of our performance are not yet covered by reporting at the Group level. These primarily involve:
 - noise, vibrations and fugitive dust generated by production and transportation
 - quarry impact on biodiversity
 - our products' contribution to reduction of energy consumption, and the improvement of air quality on construction sites and in buildings
 - end of life of our materials and recycling of demolition waste (into aggregates)
 - our suppliers' environmental performance
 - water consumption in the Aggregates and Concrete Division.


→ Reduction of production waste landfilled

 Each Division has a program in place to reduce and recycle its production waste :

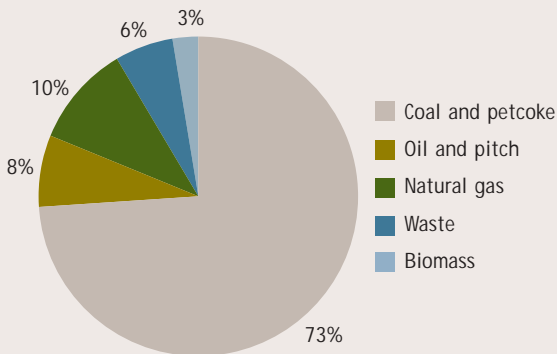


Waste for disposal as a percentage of total production

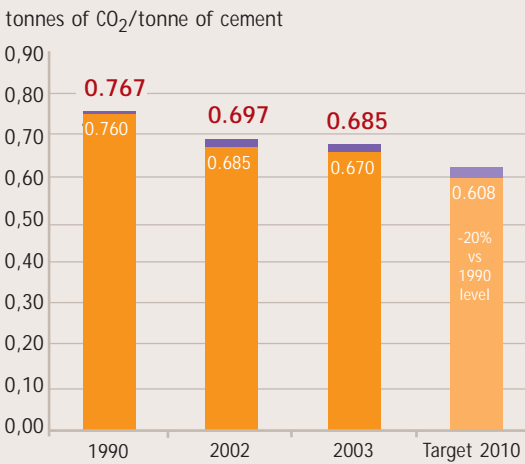
 Cement  Gypsum  Roofing

 lafarge.com/environment/

- Description of our impacts, responsibilities and practices on topics not covered by reporting
- Material risks related to environmental issues (page 56 of our 2003 report on 20-F format)
- Gypsum and Roofing Divisions performance indicators
- Raw data on all the indicators
- Case studies on all topics



1. Fuel mix (in % of energy consumed)



2. Gross CO₂ emissions per tonne of cement

Net emissions*
Emissions related to waste



3. Cement plants CO₂ emissions

Emerging economies
Industrialized countries

Calculation based on
a calcination factor of 525 kg of CO₂/t clinker**

CEMENT PLANTS CO₂ EMISSIONS

For over ten years, the Group has undertaken a voluntary strategy to reduce its direct emissions of CO₂. It has set ambitious emission reduction targets, over the period 1990-2010, negotiated with its partner WWF:

- A 20% reduction of our net* emissions per tonne of cement
- A 10% reduction of our absolute gross emissions in industrialized countries.

→ Results over the period 1990-2003

☺ Since 1990, we have cut our net* emissions per tonne of cement by 11.8%.

The table below describes the contribution of each reduction factor:

Levers used to cut our emissions	Impact on our net* emissions per tonne over the period 1990-2003
Energy savings	- 5.7%
Use of industrial by-products	- 5.2%
Evolution of the fuel mix (see pie chart 1)	-0.9%
Results (see chart 2)	-11.8%

☺ Over the same period, our absolute emissions in industrialized countries decreased by 12.7%. The absolute increase of 8.6% in our global CO₂ emissions as shown on [graph 3](#) can be explained by the growth in our cement production, above all in emerging economies.

→ To further reduce CO₂ emissions

Beyond these traditional levers, we are currently working on improving the performance of cement and concrete so as to limit the quantities required for a given use. For 2004, we have planned to invest €3.6M in research on these points (see [graph 1](#) page 5).

In addition, €800,000 will be earmarked for exploring new fields of research, identified in 2003 thanks to an in-depth analysis of other potential levers for the reduction of our emissions.

For confidentiality reasons, further detail cannot be provided here.

These actions do however respond in part to the expectations expressed by our stakeholders, who would like us to work on alternative materials and manufacturing processes, for cement.

*Net emissions do not take into account emissions related to the burning of waste. Gross emissions do take them into account.

**Clinker is the main component of cement.

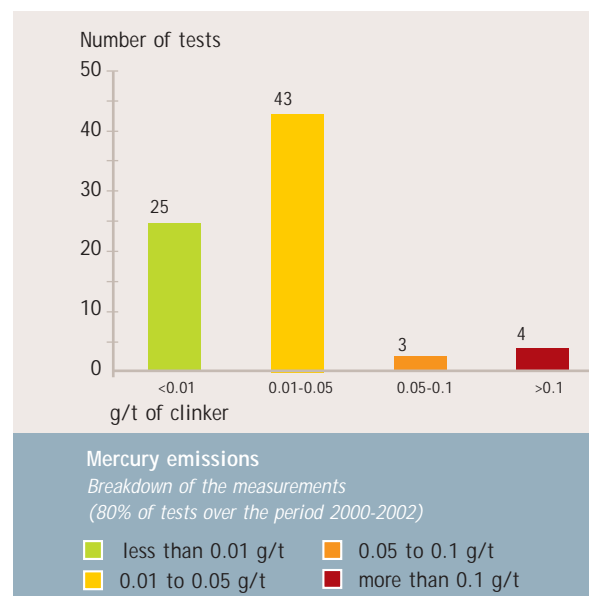
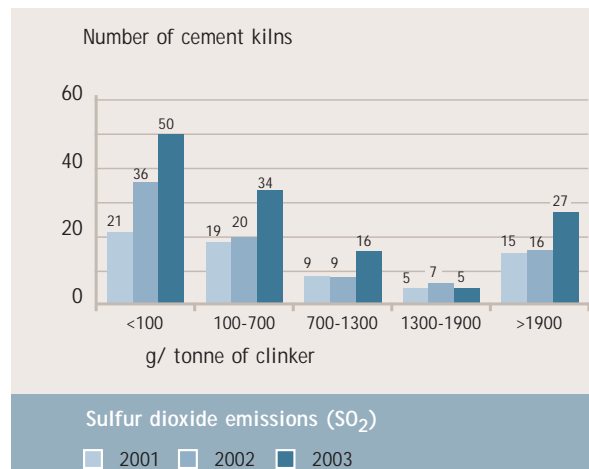
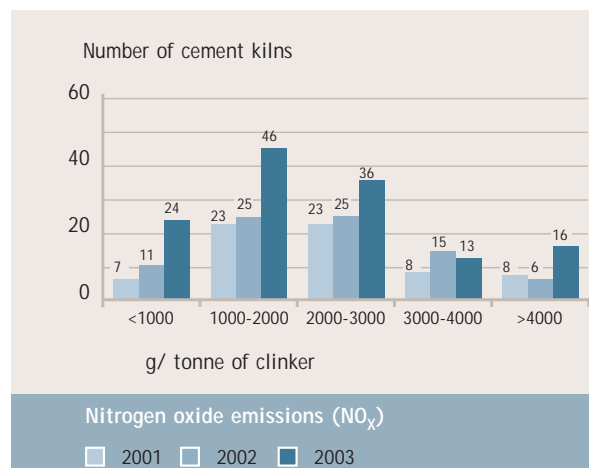
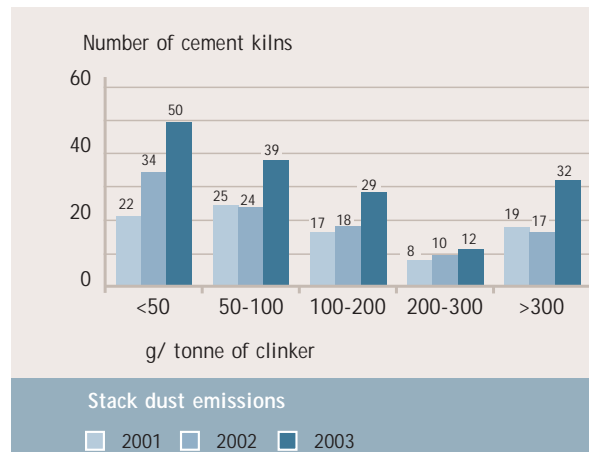
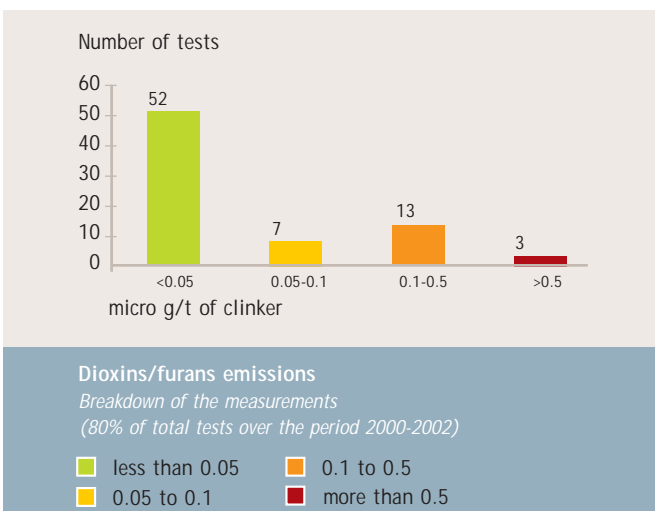
Our stakeholders also expect us to work on promoting sustainable construction, in which our products could contribute to improving buildings' environmental performances. To address this subject, we initiated a working group on sustainable construction with other French companies in late 2003. We also decided to invest €1M in a research foundation for the study of positive-energy buildings, in collaboration with the French agency for energy saving and the environment (ADEME) and the Technical and Scientific Center on Construction (CSTB).

CEMENT PLANTS STACK EMISSIONS

Since 2001, the Group has used a consolidated reporting system on the main emissions, whose scope increases regularly. In 2003, the system covered 97% of the production of clinker for stack dust emissions, 87% for nitrogen oxides (NO_x) and 81% for sulfur dioxide (SO₂), versus 85%, 68% and 59% in 2001. The charts on the right show the combined effect of the improvement in our performance and the integration of the less efficient kilns in the scope of reporting.

🕒 For dust emissions, we set a maximum rate of 50 mg/nm³ as the objective for 2010. In 2003, 60% of the cement kilns met this objective. More generally, we systematically anticipate the regulatory standards while modernizing plants.

For a number of years, sources of micro-pollutants (such as dioxin/furans, mercury, and other substances) have drawn the attention of the international community. To respond to these concerns, we launched a project to enhance understanding of potentially toxic compounds, to identify opportunities for improved performance, and to publicly report on progress. This effort has resulted in a preliminary assessment of potential sources of dioxins/furans, mercury, and other potential pollutants. In the next phase we intend to identify best practices and ways to integrate these findings across Lafarge's worldwide operations.



SUSTAINABILITY RATINGS

INDEX/ RATING AGENCY	FTSE4GOOD World/EIRIS	FTSE4GOOD Europe/EIRIS	DJSI WORLD/ SAM	DJSI STOXX/ SAM	ESI/ ETHIBEL	ASPI/ VIGEO
Lafarge	✓	✓	✓	✓	✓	✓
Holcim			✓	✓		
Heidelberg					✓	✓
St Gobain			✓	✓		✓
CRH			✓	✓		✓
Hanson-BPB						
Cemex						
RMC						

Benchmarking our performance
Presence in the main sustainability stock indices

RATING PROCESS

Lafarge is rated by the main social and environmental rating agencies. In each business sector, these agencies rate and rank companies according to economic, social and environmental criteria in order to build "socially responsible" stock-market indices and investment portfolios. These ratings are carried out using questionnaires filled out by the companies and using publicly available information.

LAFARGE'S RESULTS

Generally speaking, the rating analyses carried out by the agencies are largely positive: as the table on the left shows, Lafarge is included in the main socially responsible stock-market indices. Human resources management, Environmental Policy and dialogue with stakeholders are all well up-front. The weaknesses vary from one agency to another.

→ FTSE4GOOD (EIRIS rating)

Eiris especially underscored the quality of the Group's environmental policy. The weaknesses advanced relate to diversity, relations with the unions and social performance data, three points on which action was taken after rating by Eiris. In addition, Eiris noted the absence of a risk management system.

→ DJSI (SAM rating)

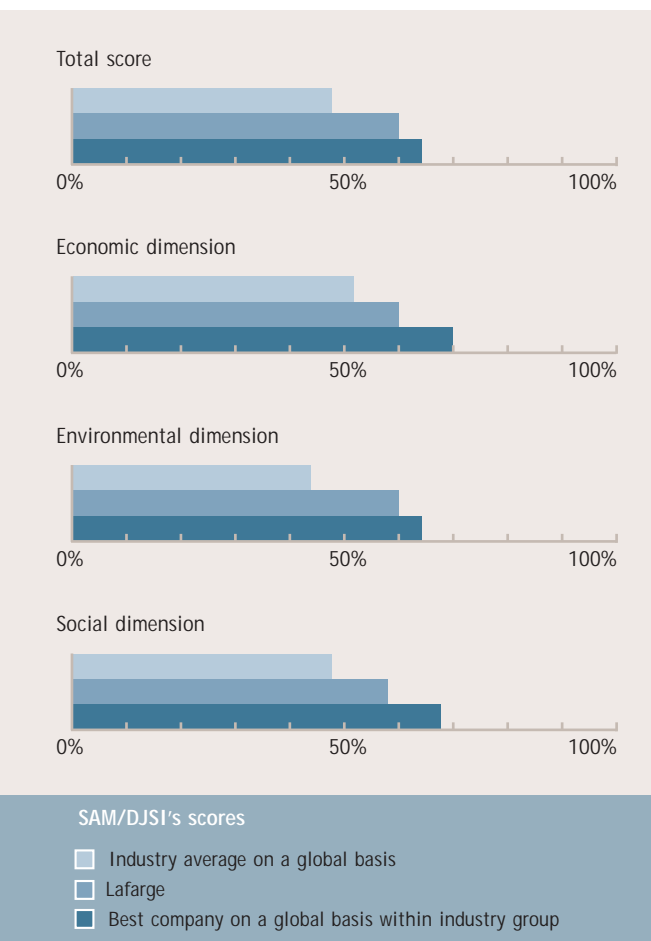
In 2003, Lafarge obtained a score of 59%, an increase of 8 points compared to 2002. With regard to its strengths, SAM noted an improvement in social performance reporting. In terms of health and safety, the Group's performance has decreased, but this assessment was based on partial results for 2003. In the end, Lafarge ranked third in its business sector.

→ Ethibel Sustainability Index

Ethibel's rating underscores the efforts made in the field of the environment, human resources management, relations with stakeholders and the attention paid by the Group to Human Rights in the emerging economies. Ethibel does not communicate on companies' weaknesses.

→ Core Ratings

Lafarge obtained a B+ rating, on a scale of seven ratings from A+ to D. This rating was carried out using publicly available information.



 lafarge.com/CSRratings/

Vigéo's and Storebrand's evaluations for 2003 were not available at the time of preparing the report. The ratings for the previous years can be consulted on our web site.

METHODOLOGY

PREPARATION OF THE REPORT

This is the Group's third sustainability report. As for the two previous reports, it was produced by our sustainability team, in collaboration with Utopies*. This year, to facilitate circulation and reading, we are publishing a shorter report completed with an online version. Indeed, several recently published studies have noted an increase in the number and volume of sustainability reports, making them difficult to read.

CHOICE OF INDICATORS

The social performance indicators were defined on the basis of the Global Reporting Initiative (GRI) 2002 guidelines, in an on-going dialogue with:

- WWF for the environmental performance indicators, and
- the international trade unions for the social performance indicators.

In the 2002 report, the trade unions asked the Group to publish indicators for a certain number of topics[👉]. Nine indicators (see pages 11 and 13) were defined as a result of this.

SCOPE AND CONSOLIDATION

Unless otherwise specified, the report covers all of the Lafarge Group's activities. When reporting on joint-ventures, we consider ourselves accountable for all impacts when the company is under Lafarge's management, otherwise we are not accountable.

Cement Division CO₂ emissions are presented according to the WBCSD/WRI protocol. They are calculated on a constant scope, which means that they are not comparable with the data from our 2002 report. The other indicators are not calculated on a constant scope: the variation thus takes into account the improvement in operating performance on the one hand, and the change in scope of the Group on the other hand.

VERIFICATION STATUS [👉]

Data for 2003 on CO₂ will be audited by an independent controller in 2004.

The social and environmental indicators required by the French NRE Act are also shown in our reference document.

We feel that an audit of the figures alone is not enough to ensure the credibility of a report. This is why we have consulted our panel of stakeholders both before (definition of subjects and indicators) and after (commentary) the preparation of this report.

We see this double approach as a step towards the AA 1000 Assurance Standard verification, that certain members of our panel have advised us to use.

GRI core indicators you won't find in this report :

Economic performance

EC2 ✕ EC4 ■ EC5 ■ EC6 👉 EC7 👉 EC8 ■ EC9 ■ EC13 👉

Environmental performance

EN4 👉 EN6 ■ EN7 👉 EN9 ● EN12 ■ EN13 ●

EN14 👉 EN15 ■ EN16 ■

Social performance

HR2 ▲ HR4 ■ S01 👉 S06 👉 PR2 ▲ PR3 ●

▲ We have nothing to report on this topic

■ No consolidation of the results

✕ Confidential

● Not suited to the characteristic nature of our sector

👉 Data available in our reference document or on our web site

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- *Utopies is a consultancy which was created to promote sustainability and corporate social responsibility.
www.utopies.com
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lafarge.com/methodology/

- Expectations expressed by international trade unions
- Adjusted CO₂ data and independent controller's declaration



www.accountability.org.uk

- Description of the AA1000 Assurance standard created by AccountAbility, of which Lafarge has been a member since 2003.

OUR STAKEHOLDER PANEL'S VIEWS ON THE REPORT

"This report has been prepared in accordance with the 2002 GRI Guidelines. It represents a balanced and reasonable presentation of Lafarge's economic, environmental, and social performance. To challenge our point of view, we asked our stakeholder panel to give their opinion on the report."

Bernard Kasriel, Chief Executive Officer

On the whole, the report has significantly improved compared to previous years, especially on issues related to corporate governance, corruption, CO₂ emissions, anti-discrimination, training or the AIDS crisis. Most members asserted that the information provided met their expectations, although some topics could be developed somewhat further in the next editions such as:

- the company's stance vis-à-vis the EU Emissions Trading Scheme
- the socio-economic impacts on local communities when opening, closing or acquiring a plant or quarry, in particular in low income regions.
- the evaluation of the dialogue with local communities and the findings of the satisfaction surveys conducted among employees. Without this assessment, it is difficult for the Group to take stock of these experiences.
- on-the-job training, which would require closer follow-up;
- the contribution of the products to sustainable construction, and more specifically their end-of-life impact and its recycling policy for aggregates.

Regarding the way the information is presented, stakeholders appreciated the condensed and accessible format, although some members of the panel considered that certain indicators lacked detail:

- the environmental performance, in particular, merits further analysis and should be set in context relative to broader industry practice. In some fields, the progress highlighted is not backed by any explanation. It would also have been useful to explain if the targets were set on the basis of a "business as usual" scenario, or on planned strategic breakthroughs. More specifically, the indicators on cement plants polluting emissions were considered by some members to be sketchy and below the best reporting practices in our sector. WWF also expected more information on the potentially harmful chemical substances used in cement making.
- Regarding social issues, most members are satisfied with the indicators, although some of them would have expected benchmarking and a more educational explanation on safety statistics, as well as additional data on transfer-related staff decreases.

Finally, although the report provides an interesting insight into the Group's strategy, some members objected that it is still mainly based on a win-win vision of corporate social responsibility:

- in the next report, it would be very valuable to delve into the dilemmas related to short-term pressures and the difficult decisions taken in 2003. For example, the Group decided to put an end to its super-quarry project in Rodel, Scotland, thus satisfying the demands of environmental NGOs, but it is not explained how this will contribute to the business's long-term interests, or indeed how it may not be defensible on purely commercial grounds.
- There is still little evidence as to how social and environmental issues are integrated into the Group's business management tools so as to counter-balance short-term profitability pressures: in the senior executives' appraisal criteria, in establishing internal budgets, in risk analysis and in communication to financial analysts. Without this information it is difficult to fully understand the Group's priorities and how they may differ from its stakeholders' priorities.

To conclude, all the members of the panel welcomed their involvement in the preparation of the report. In the future, some of them would like this process to be taken one step further by contributing feedback at an earlier stage of drafting or by giving the stakeholders more opportunities to directly express themselves, especially to employees.

Members of the panel

Patrice Ponceau (European Committee) • **Marion Hellmann** (International Federation of Building and Woodworkers) • **Jean Paul Jeanrenaud** (WWF) • **Philippe Lévêque** (CARE) • **Karina Litvack** (ISIS Asset Management) • **Simon Zadek** (AccountAbility) • **Cornelis Theunis van der Lugt** (PNUE/ GRI/ Global Compact) • **David Anstey** (The Groundwork Trust) • **Pooran Desai** (BedZed) • **Robert Roqueblave** (Architect)

NB: This text, written by Utopies (moderator of the panel), is a digest of the comments received (by e-mail) from all the members. Thus, it is not the result of a consensus among the members. The full version of everyone's comments is available on:

www.lafarge.com/panelviews/



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