



# SUSTAINABILITY REPORT 2021

### About 2021 Sustainability Report

The 2021 TITAN Egypt Sustainability Report has been prepared in accordance with TITAN Group sustainability reporting standards and with reference to the implementation of the UN Sustainable Development Goals (SDGs) 2030, the UN Global Compact Communication on Progress Guidelines (UNGC - CoP), and the Charter and Guidelines of the Global Cement and Concrete Association (GCCA). TITAN Egypt has integrated the guidance of the United Nations Conference on Trade and Development (UNCTAD, latest publication in 2019) into its approach to link its reporting on environmental, social and governance (ESG) with SDG targets. In addition, TITAN Egypt has also incorporated for the first time in this report linkages between ESG Performance KPIs and the Sustainability Accounting Standards Board (SASB) Standards.



This is the eighth annual Sustainability Report to present a summary of financial along with environmental, social and governance performance of "TITAN Egypt" including the cement plants in Beni Suef and Alexandria, TITAN Beton and aggregate Egypt (the ready-mix concrete plants), the quarry of Attaqa and the alternative fuel operations of TITAN Group in Egypt.

For the purposes of consistency, the term 'TITAN Egypt' is used throughout this report, when referring to the combined disclosures of our performance, except for certain cases where the name of the subsidiary is explicitly mentioned for pertinent figures and other disclosures.

The 2021 TITAN Group environmental, social and governance (ESG) performance review and statements were independently verified at a reasonable level by ERM Certification and Verification Services (ERM CVS) in accordance with the Charter and Guidelines of the Global Cement and Concrete Association (GCCA) and the Advanced Level criteria for Communication on Progress of the United Nations Global Compact (UNGC). The separate and consolidated financial statements of the Group Annual Report (IAR) 2021 were audited by PwC. More information about TITAN Group and about this report, including the Independent Assurance Statement, is available online at the TITAN Cement Group website: <https://www.titan-cement.com/newsroom/annualreports/>.



Since 2014, TITAN Egypt has voluntarily committed to annually disclose the company's sustainability performance and address the stakeholders' material issues. All TITAN Egypt sustainability reports are available online at TITAN Cement Egypt's website: <https://titancementegypt.com/>. The Sustainability Report 2021 may also be accessed by scanning the QR code with your mobile device. All feedback is highly appreciated and can be sent to us at [info@titan.com.eg](mailto:info@titan.com.eg).

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# UNDERSTANDING TITAN EGYPT

2021 Performance Highlights

Message from the CEO

Overview

Business Approach

- One Governing Objective, One Set of Strong Values
- About TITAN Group
- About TITAN Egypt
- Our History
- Our Operations
- Our Products and Services
- Management Systems
- Delivering Value for Our Stakeholders
- Materiality Assessment and Stakeholder Engagement



# 2021 Performance Highlights

	 <b>TURNOVER</b>	 <b>EBIT</b>	 <b>TOTAL ASSETS</b>
<b>*APCC</b>	<b>EGP 962 M</b>	<b>EGP (36) M</b>	<b>EGP 3.7 B</b>
<b>*BSCC</b>	<b>EGP 1.2 B</b>	<b>EGP (80) M</b>	<b>EGP 2.2 B</b>

  
**Capital Expenditure**  
**EGP 57.7 M**

  
**Wages, Salaries and Other Benefits to Employees**  
**EGP 215 M**

  
**Taxes to National and Local Authorities**  
**EGP 375 M**

  
**Investments in Environmental Protection**  
**EGP 37.2 M**

  
**Donations and Social Engagement Initiatives**  
**EGP 4.55 M**

  
**Employees at Year-End**  
**467**

  
**Employees From Local Community**  
**89.5%**

  
**Training Hours per Employee**  
**14**

  
**Local Spend to Suppliers of Goods and Services**  
**EGP 1.56 B (81.28%)**

\* Disclaimer statement: The key financial indicators of: Turnover, EBIT and Total Assets for the fiscal year ending 31/12/2021 are for Alexandria Portland Cement Company (APCC) and Beni Suef Cement Company (BSCC), each standalone after the selling of Beni Suef Cement Company (BSCC) shares.

# Message from the CEO

“ Sustainable Development is at the heart of our culture and is embedded in our business strategy. It is a step further than legal or regulatory compliance – a conscious and free pledge to improve the world around us. ”



## Dear stakeholders,

For TITAN Egypt, 2021 was another challenging year due to the impact of the global financial crisis and pandemic on business and society. Despite that, we remained focused on our values, sustaining our business operations, and addressing opportunities and risks, while maintaining our sustainable development aspirations toward communities and stakeholders.

As one of our top priorities, we, at TITAN Egypt, have augmented our protective measures in safeguarding the health and safety of our people and contributed to efforts to mitigate the health impact on society. COVID-19 continued to be a persisting challenge in 2021, and we remained steadfastly focused on ongoing awareness-raising campaigns, precautionary measures, and vaccine campaigns, covering our employees and contractors. We worked closely with local authorities, public health institutions, and non-profit organizations in an effort to contain the spread of the virus.

Egypt's economy has been resilient in the face of the COVID-19 pandemic, recording GDP growth of 3.3% in 2021, following growth of 3.6% in 2020. Cement demand started to recover after four years as a result of stronger construction activity from national infrastructure projects and the construction of affordable housing. Cement consumption reached 48.5 million tons, posting a 6% increase.

The market regulation agreement set by the Egyptian Government on all cement producers in July 2021 narrowed the gap between supply and demand, leading to healthier price levels. Moreover, to assist the real estate industry, the government initiated a new construction-mapping layout defining permitted and restricted areas for building, issued new construction licensing procedures, and directed the Central Bank of Egypt to facilitate mortgage procedures and conditions. TITAN Egypt achieved 7% volume growth year on year and an increase in revenue, mainly driven by price increases and expansion in new cement products.

TITAN Egypt focused on operational excellence and digitization, while also exploring new growth opportunities, mainly in export markets. Local cement demand in 2022 is expected to continue to show positive growth supported by the continuation of infrastructure, mega projects, and residential construction.

Considering the TITAN Egypt restructure, an offer was received from REA Cement Investments Ltd., a subsidiary of TITAN Cement International S.A., to purchase the shares of Alexandria Portland Cement Company (APCC) investment in Beni Suef Cement Company (BSCC).

We continuously consider focusing on our material issues based on the latest materiality assessment exercise in 2020. We enhance

our Environment, Social and Governance (ESG) performance in alignment with the TITAN Group Focus Areas of Decarbonization and digitalization, Growth-enabling work environment, Positive local impact, and Responsible sourcing, all underpinned by good governance, transparency and business ethics.

For environmental performance in 2021, TITAN Egypt has been awarded ISO 50001 certification in energy management. Many decarbonization initiatives took place, leading to a reduction of CO<sub>2</sub> emissions in our cement operations. In addition to that, the BSF Plant has successfully passed Scope 3 CO<sub>2</sub> external audit by ERM CVS, as one of the first TITAN Group cement plants.

We have adapted our plans to minimize risk exposure for our employees, partners and communities. The implementation of our plan to reduce the use of traditional energy sources and fuels that are related to climate change led to the development and marketing of a new product that is both produced with a smaller carbon footprint and offers multiple uses to customers in construction building.

Implementation of our ongoing enhanced water monitoring and reporting systems program over the past few years has identified opportunities for optimizing consumption, and improving water recycling practices. This reflected directly and positively on our water footprint and will enable us to achieve a significant, strategic sustainability improvement target. Efforts to better manage solid waste led to significant shift from landfill disposal to recycling.

Living up to our social responsibility, TITAN Egypt in 2021 has maintained its positive local impact through implementing 100% of its Community Engagement Plan (CEP) initiatives focusing on health & safety, quality education, wellbeing, stakeholders' engagement, and improving the living conditions of our local communities in partnership with the NGOs. Our academic-industrial collaboration with Alexandria and Beni Suef Universities prepared 195 undergraduates to compete in the employment market, and as part of the TITAN Group's Health and Wellbeing initiatives, we further promoted the Employee Assistance Program (EAP) in 2021.

We are proud that our enduring commitment to our values offered us solid footing to face a

year of significant local and global challenges, and allowed us to prove our skills and abilities in managing uncertainty and creating value for our stakeholders in the longer term. The attainment of all these results was only made possible by the collective efforts of our people, and we are deeply grateful to them for their commitment and dedication.

As always, sustainability lies at the core of our strategy and will be central to our financial, environmental, social, and governance performance targets that we measure year-to-year through a thorough assessment of our activities and impact on our communities and stakeholders.

Looking ahead to 2022, the Russia-Ukraine war is creating uncertainties, volatility, and risks throughout the world and has catapulted prices to unsustainable levels for Egypt. Prices increased overnight and inflation continues to rise as the war persists.

Despite the challenges, we continue to collaborate at both the local and global levels towards the achievement of the United Nations Sustainable Development Goals (SDGs) 2030, in accordance with our commitments to the United Nations Global Compact's Ten Principles.

In concluding this message, we are thankful for the continued commitment of our employees, the effective collaboration of our business partners, and the trust and support of our stakeholders throughout these challenging times. We truly believe that continuing our fruitful cooperation will pave the road for a more sustainable future.

Looking forward to your valuable feedback!

Khaled Badawy  
Chief Executive Officer

# Overview

The following pages provide an overview of TITAN Egypt’s values, history, operations, and approach to delivering value to stakeholders and generating positive materiality assessment outcomes while navigating challenges in a shifting a local and global landscape.

## BUSINESS APPROACH

Working hand-in-hand with our stakeholders, we will maintain our unwavering commitment to building a more sustainable future, while proactively addressing continuing and new challenges resulting from accelerating shifts in the global economy, the COVID-19 pandemic, and the financial imperatives.

### OUR VISION

Our vision is to be the most preferred building materials provider in the market, combining operational excellence with care for people, the environment and society.

### TITAN GROUP’S STRATEGY: TRANSFORMING FOR GROWTH

TITAN’s growth-oriented strategy focuses on new opportunities and transforming the industry’s customer engagement and value creation models, on the back of TITAN’s proven abilities to deliver improved performance, while developing new, distinctive competencies.



Alexandria Plant



## ONE SET OF STRONG VALUES

Our values are at the core of who we are; they guide our strategy and provide the foundation for all our operations. They have provided our people with a strong bond and supported the growth that has sustained us for over a century,

stemming directly from the principles, beliefs, and vision of our founders back in 1902.

They remain the solid basis of our culture and family spirit.



Ingrained in the Group’s identity and embedded in our culture and our people’s practices, our values guide the way we conduct our business – with respect, accountability, and responsibility.

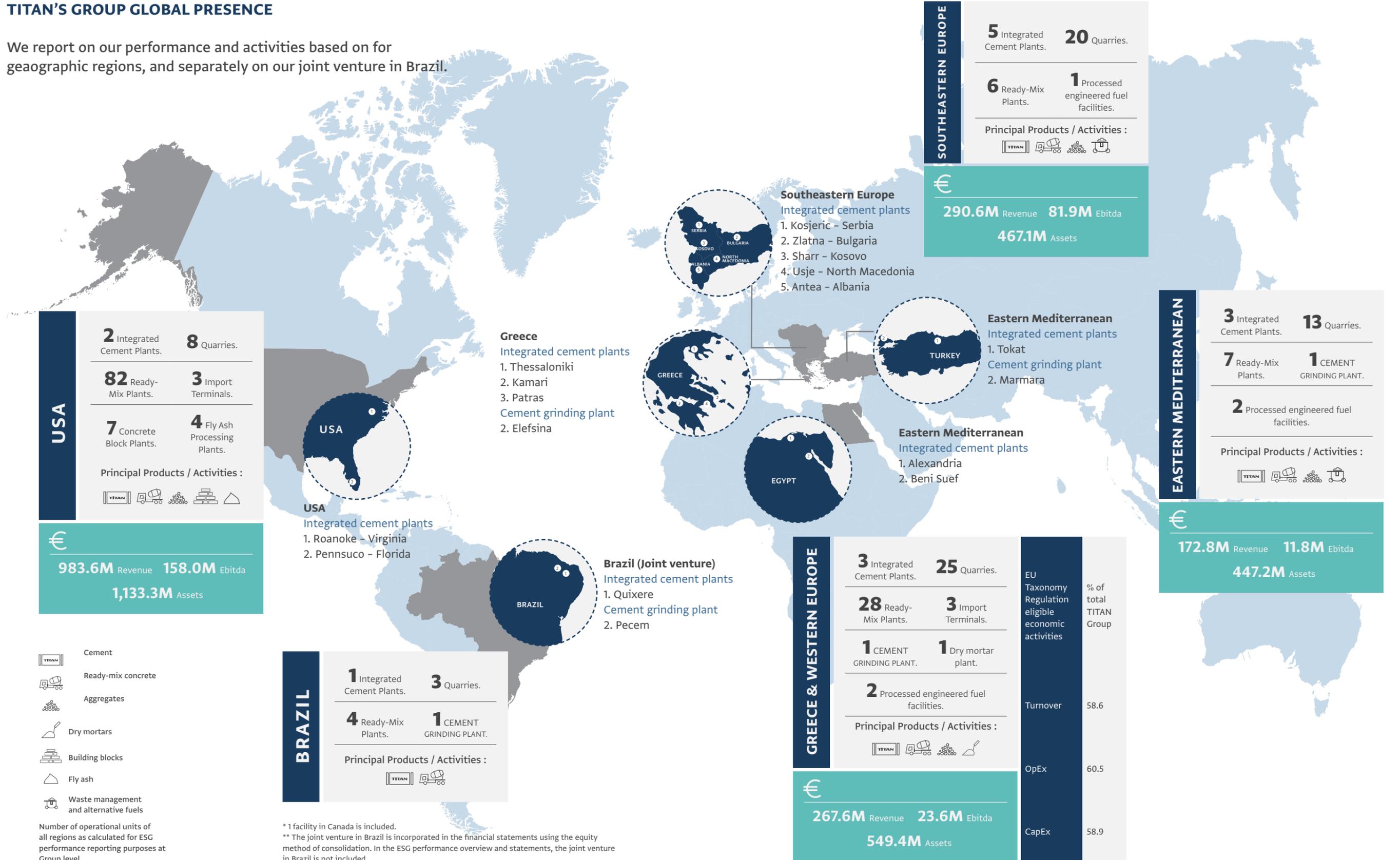
## ABOUT TITAN GROUP

TITAN Group is an international cement and building materials producer with 120 years of industry experience and a commitment to sustainable growth. The Group employs approximately 5,400 people and serves customers in more than 25 countries worldwide through a network of 14 integrated cement plants and three cement grinding plants at locations in the U.S.A., Greece, Albania, Bulgaria, North Macedonia, Kosovo, Serbia, Egypt, Turkey, and Brazil. TITAN Group’s business activities cover the production, transportation, and distribution of cement, concrete, aggregates, fly ash, mortars,

and other building materials. TITAN Group also operates quarries, ready-mix plants, terminals, and other production and distribution facilities. Throughout its history, the Group has aspired to serve the needs of society, while contributing to sustainable growth with responsibility and integrity. The Group’s parent company is TITAN Cement International (TCI), a Belgian company listed on Euronext Brussels, Euronext Paris, and Athens Exchange. For more information about TITAN Group, please visit: <https://www.titan-cement.com/>.

## TITAN'S GROUP GLOBAL PRESENCE

We report on our performance and activities based on for geographic regions, and separately on our joint venture in Brazil.



## ABOUT TITAN EGYPT

TITAN Egypt produces cement and concrete to provide the country with essential building materials that are durable, long lasting, and match the needs of modern society. TITAN Egypt operates two cement plants – Beni Suef Cement Company in Beni Suef Governorate, and Alexandria Portland Cement Company in Alexandria Governorate – TITAN Beton and Aggregates Egypt (TBAE), with facilities in both the Delta and West Cairo including one aggregate plant in Suez Governorate, as well as Green Alternative Energy Assets (GAEA), the alternative fuel vehicle of TITAN Egypt.

TITAN Egypt addresses the social need for safe, durable, resilient, and affordable housing and infrastructure. It creates value by transforming raw materials into products, including cement, concrete, and aggregates, and distributes these products to customers, while also providing related services.

Having sustainability as an integral part of our business, our commitment to corporate social responsibility goes beyond compliance; it is a voluntary pledge to make a positive impact on the world around us. We are accelerating our efforts to promote sustainability throughout our value chain, empowering our people to grow within an inclusive and safe environment, and fostering collaborations to address local community needs. Our collaborations and information sharing with customers, business partners, local communities, and academia increases the shared value we create and contributes to the advancement of material issues relevant to us and our stakeholders.

To continue improving the practices and performance in alignment with TITAN Group values, we actively participate at both the Group and local levels in global collaborations and international organizations. We are strongly committed to all environmental standards, and we abide by all the requirements of the United Nations Global Compact (UNGC), the Global Cement and Concrete Association (GCCA), and the World Business Council for Sustainable Development (WBCSD). We aim to address global sustainability challenges within the framework of the United Nations Sustainable Development Goals (SDGs) for 2030.



Beni Suef Plant



Alexandria Plant

For more information about TITAN Egypt, please visit: <https://titancementegypt.com/>.

## TITAN Egypt Ready-mix Operations

### TITAN Beton and Aggregates Egypt (TBAE)

TBAE is a subsidiary of TITAN Egypt that specializes in the production, distribution, and sales of ready-mix concrete. TBAE operates four batch plants located in the Delta and West Cairo. TBAE's main commercial plant is located in 6th of October City in Giza Governorate, West Cairo, while the other three plants are located in Damietta Governorate at one of the largest and fast-track ports projects owned by the Ministry of Transport.

TBAE has an aggregates quarry in Attaqa in Suez Governorate that produces and sells aggregates for inter-company use as raw material input to ready-mix batch plants and the local market with a variety of products.

In 2021, TBAE was awarded a key governmental project, the Tahya Misr Container Terminal at Damietta Port, one of the most strategically important infrastructure projects in Egypt (Main Contractor: JV Archirodon Construction Overseas – Arab Contractors).



TBAE - 6<sup>th</sup> of October Plant

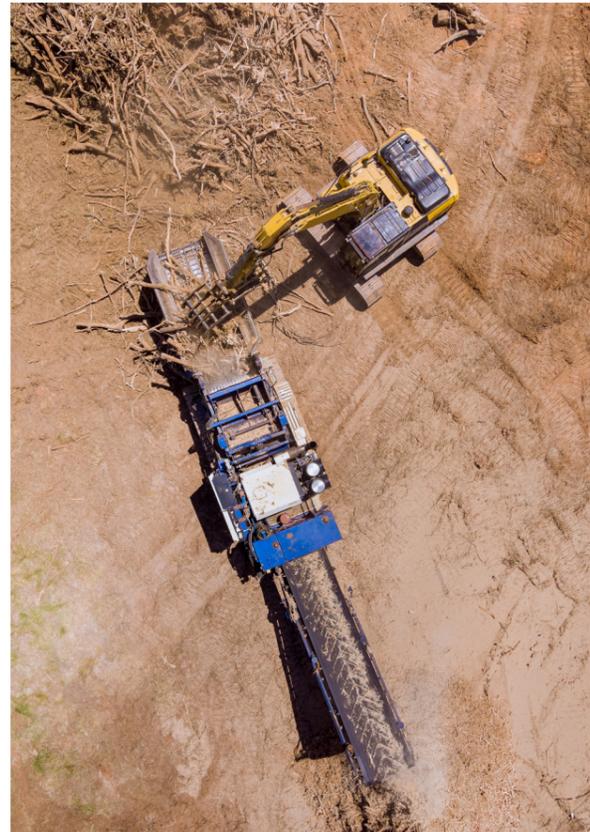
## TITAN Egypt Alternative Fuels Operations

### Green Alternative Energy Assets (GAEA)

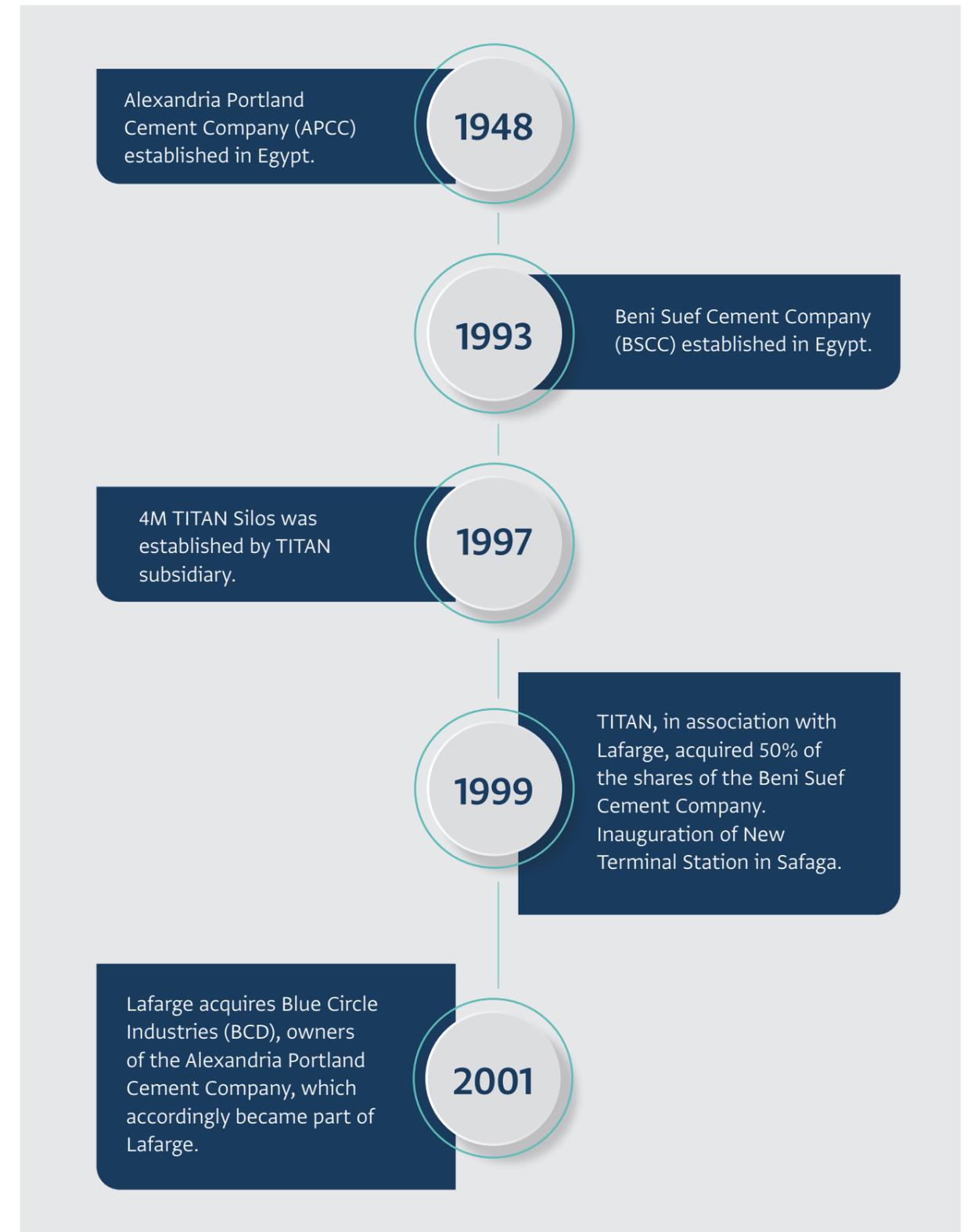
The increased use of low-carbon fuels that replace non-renewable fossil fuels is key to achieving TITAN’s decarbonization targets. Co-processing contributes to the conservation of natural resources, the reduction of CO<sub>2</sub> emissions, and the cement industry’s long-term competitiveness, while it also provides a low-cost circular-economy solution to society.

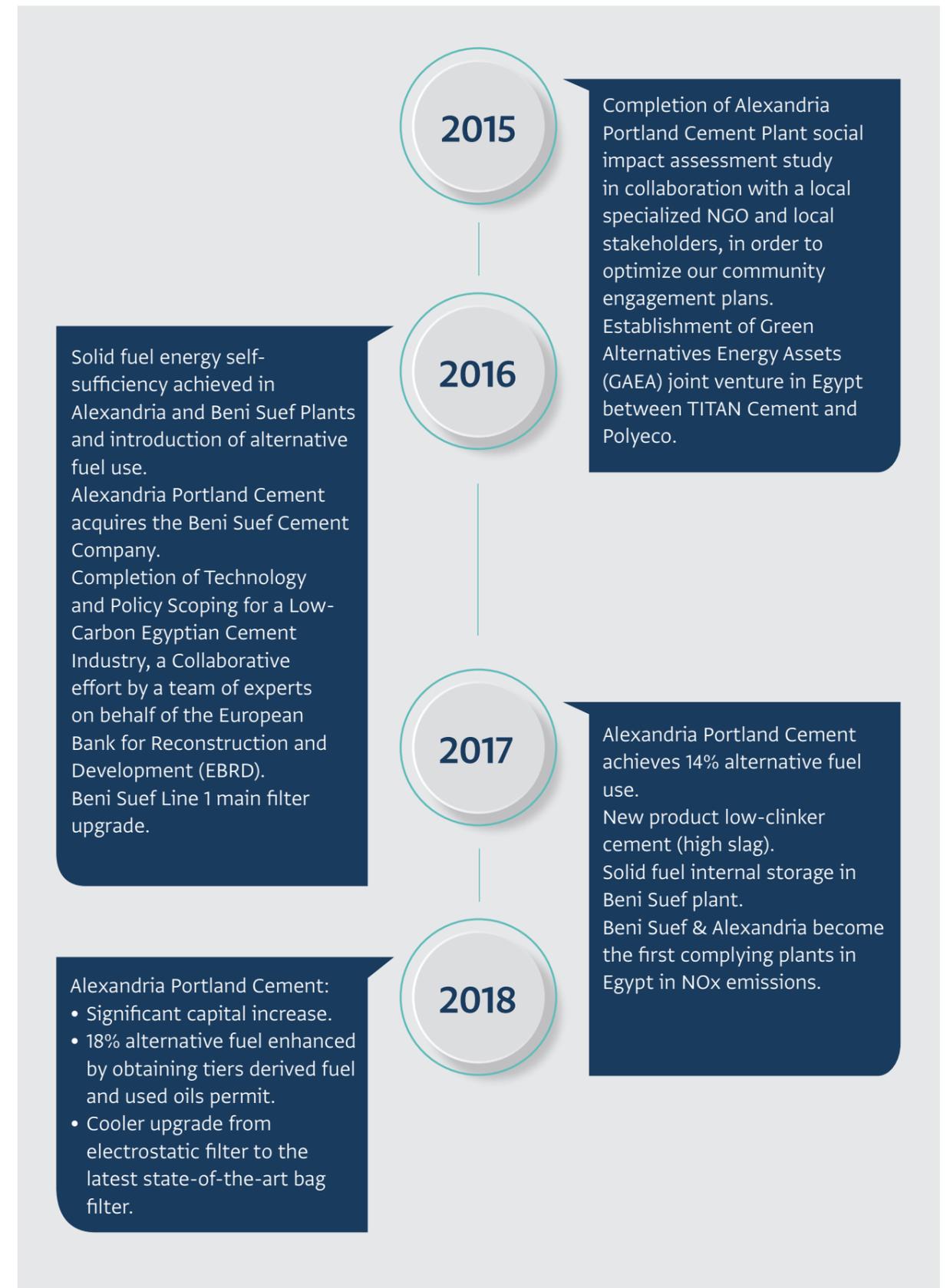
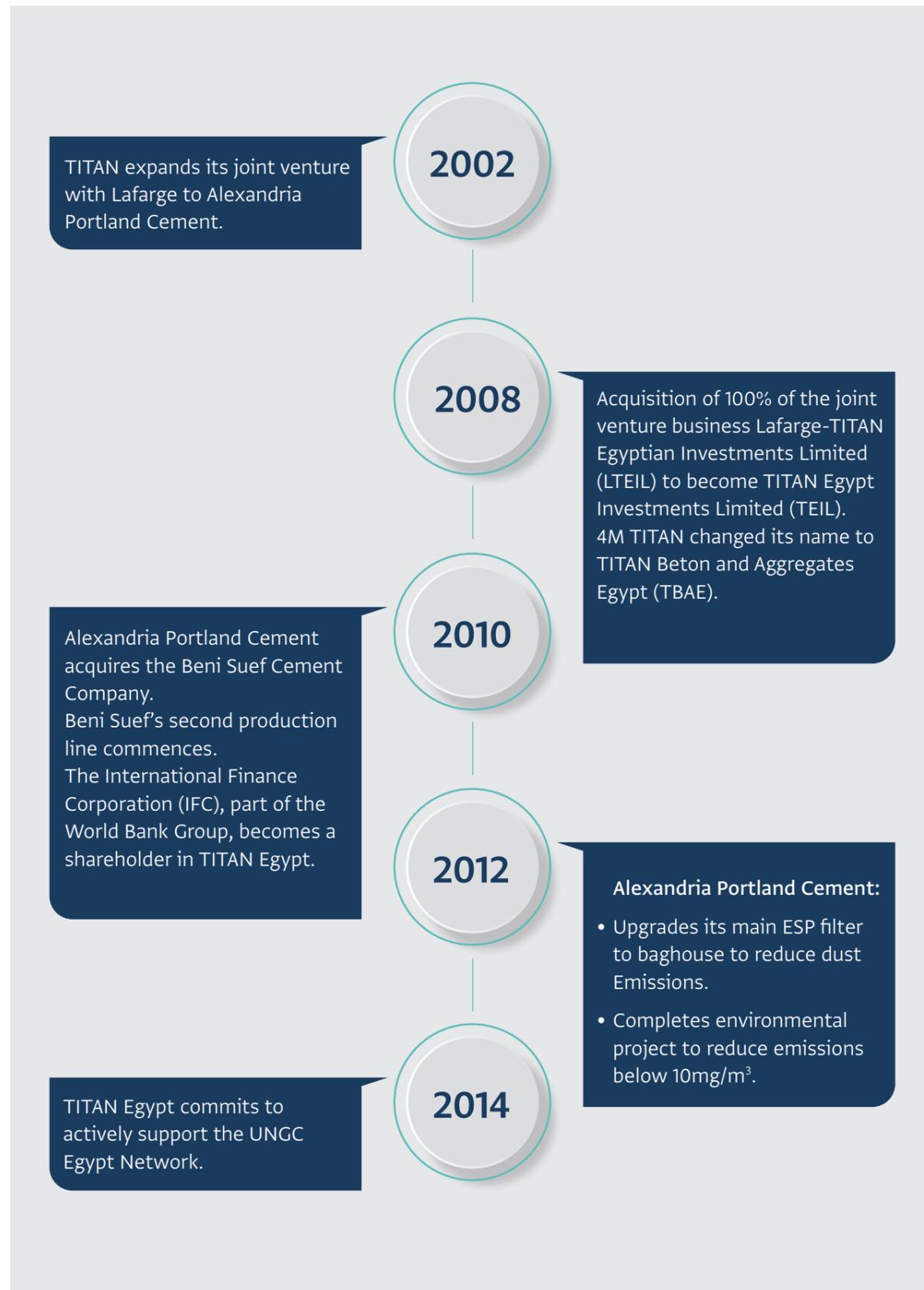
In this context, TITAN Egypt has established GAEA Egypt as an innovative company fully owned and managed by TITAN Egypt and TITAN Cement Company S.A. From its inception, GAEA was designed to represent the alternative fuel vehicle of TITAN Egypt, providing our kilns at both the Alexandria and Beni Suef plants with their energy needs; and expanding into the market as an alternative fuel producer offering these services to others.

During 2021, GAEA Egypt provided TITAN Egypt cement plants with approximately 70 ktons of alternative fuels, representing 13.9% of the total thermal energy consumption.



## OUR HISTORY





- Alexandria Portland Cement implements main solid fuel internal storage in compliance with environmental regulations and revamps water network and upgrades cooler filter.
- Beni Suf Cement Company significant capital increase.
- TITAN Beton and Aggregates Egypt capital reduction.
- TITAN Group acquires the minority stake of the IFC that the latter held in TITAN subsidiaries in Egypt.
- TITAN Subsidiary (Feronia) acquired 98% of Green Alternatives Energy Assets (GAEA) in Egypt.

2019

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2020

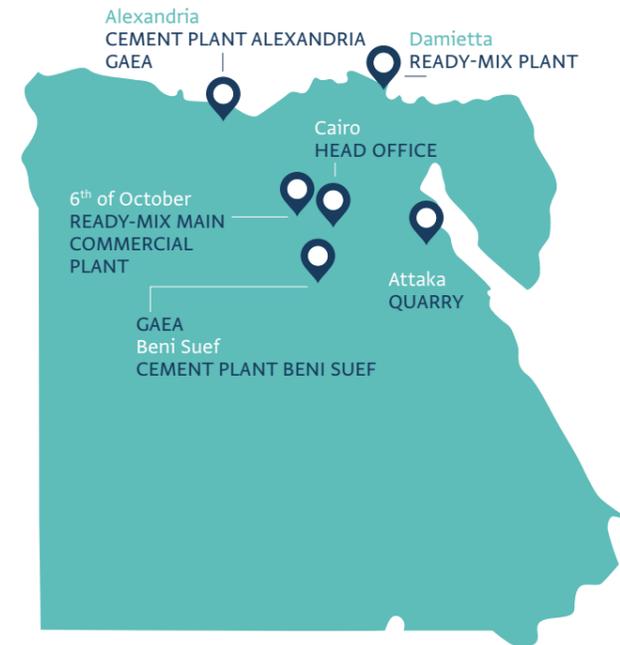
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2021

- Alexandria Portland Cement Company voluntarily delisted from Egyptian Stock Exchange (EGX).
- TITAN Beton and Aggregate Egypt capital increase.

- Alexandria Portland Cement Company (APCC) sold its major investments in Beni Suf Cement Company (BSCC) to REA cement investments limited, a subsidiary of TITAN Cement International S.A., through the sale of 90,998,132 shares totaling of EGP 3,555,670,325.
- Beni Suf Cement Company (BSCC) increased its capital with MEGP 300 through cash injection of its shareholders, so the new capital reached MEGP 1,210.

## OUR OPERATIONS



## OUR PRODUCTS AND SERVICES

Our products and services are used for a range of purposes from major infrastructure projects (including roads, airports, hospitals, and schools) to housing, commercial buildings, and social projects. We actively promote new products that will improve quality and durability for our customers, as well as methods and materials that will make construction easier or contribute to reduced environmental impact.

**CEMENT**  
A binding substance and the main component in ready-mix concrete. It is made by grinding clinker, gypsum and other cementitious materials to a fine powder.

**AGGREGATES**  
Coarse materials such as sand, gravel, crushed stone and recycled concrete are used as a raw material in cement and as a strengthening agent in asphalt and concrete. They can also be used in foundations for roads and railways.

**READY-MIX CONCRETE**  
This is made from cement, aggregates and water to produce a durable product that can be set in a variety of formats.

**ALTERNATIVE FUEL AND WASTE MANAGEMENT SERVICES**  
Provide systems for recycling, production and use of alternative fuels through the newly established joint venture, Green Alternative Energy Assets (GAEA).

## OTHER SERVICES AND COLLABORATIONS

In addition to our products, we offer the transportation and distribution of products, the transfer of know-how, and expertise through collaborations with customers, business partners, local communities, and academia, as well as research and development of new products.

## TITAN EGYPT MANAGEMENT SYSTEMS

TITAN Egypt has adhered to ISO international standards since 2004 and maintained the efforts to upgrade, enhance, ‘instill,’ and ‘institutionalize’ the ISO-certified management systems in both the Alexandria and Beni Suef plants, which have integrated certificates ISO 9001, ISO 14001, and ISO 45001. In 2021, TITAN Egypt successfully passed the regular annual surveillance ISO audit in safety, quality, and environment.

Also, in 2021, continuing our commitment towards energy efficiency as one of our key focus areas, TITAN Egypt obtained ISO 50001 certification in energy management.



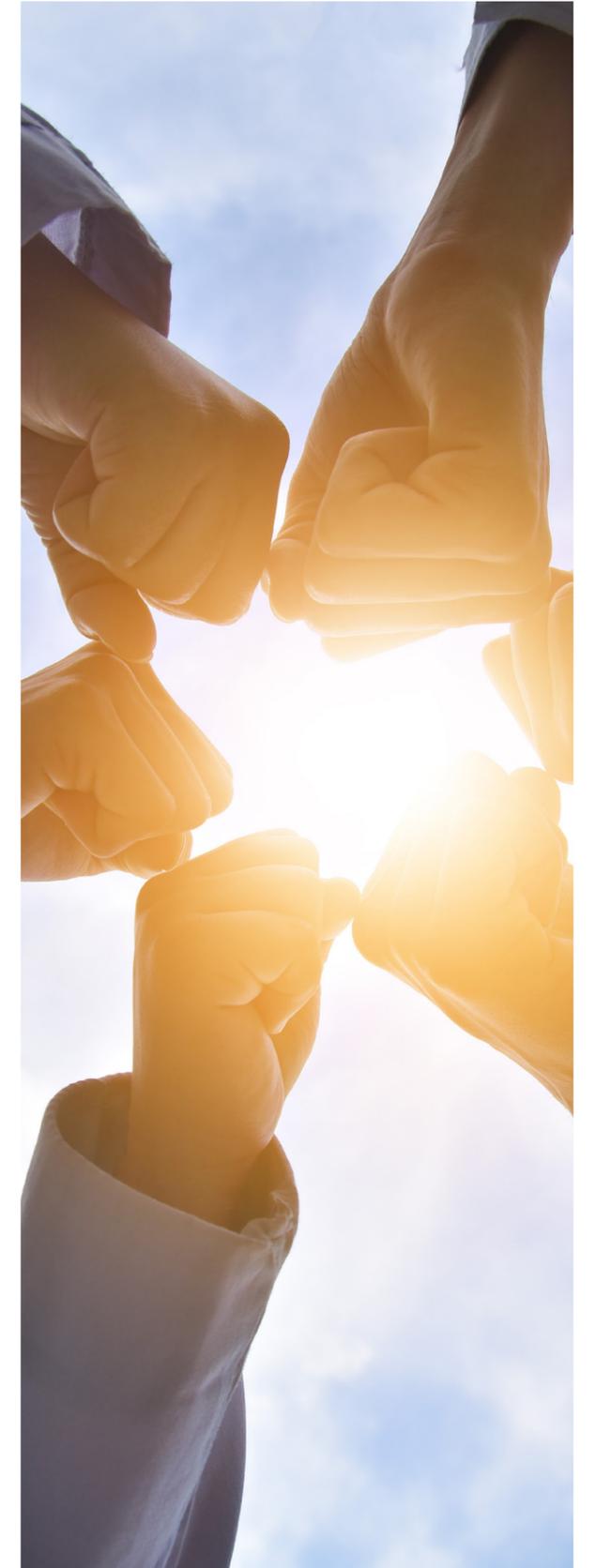
Area	Management system in place	Certified sites / legal entities
Health and Safety	ISO 45001 - Occupational Health and Safety	All integrated cement plants
Environment	ISO 14001 - Environment Management System	All integrated cement plants
Quality	ISO 9001 - Quality Management System	All integrated cement plants
Energy	ISO 50001 - Energy Management System	All integrated cement plants
Social	Group Human Resources Management (GHRMS) System / Success Factors	All operations



More details about TITAN Egypt Management Systems are presented in the Annexes – ESG Performance Statements in Table: 2.5.3 TITAN Egypt Management Systems.

## DELIVERING VALUE FOR OUR STAKEHOLDERS

We utilize our capital resources efficiently to drive sustainable, long-term, shared value creation through our products and services. We help address global societal and environmental challenges and contribute to the attainment of the UN SDGs 2030.



Driven by our governing objective

we draw on our capital



**Financial capital**

We use our economic resources efficiently to support our business growth and safeguard our international competitiveness.



**Manufactured capital**

We manufacture our products using best available techniques through exchanging with TITAN Group network in different countries. This network consists of cement plants, quarries, ready mix plants and other production facilities. Also, we distribute products reliably to our customers.



**Intellectual capital**

We exchange with TITAN Group network about R&D capabilities, core competence and keep knowledge of the building materials industry to enhance our offerings and further improve our performance.



**Human capital**

We value our people's contribution, continuously supporting their professional development in an engaging, inclusive, and collaborative working environment.



**Social and Relationship capital**

We engage with our stakeholders building long-term relationships of trust and working together in collaborative projects to make a positive impact on society and local communities.



**Natural capital**

We source materials responsibly, and we preserve natural resources and biodiversity in the areas where we operate. We contribute to the circular economy by applying the principles of "reduce, reuse, recycle, recover."

To provide our products and services and create value for our stakeholders contributing to the UN SDGs 2030

Value creation key indicators for sustainability	Amounts	Stakeholders	Corresponding UN SDGs
Total spend to suppliers, local and international for goods and services	EGP 1.92 b	Suppliers, Contractors	9
% Local Spend of TITAN Egypt	81.28 %	Local communities, customers	1, 3, 8, 9, 11
Taxes to national and local authorities	EGP 375 m	Governments, Local authorities	8, 17
Other payments to governments	EGP 155 m	Governments, Local authorities	8, 17
Total spend on donations and social engagement initiatives	EGP 4.55 m	Local communities, Academia, Educational & environmental organizations, Civil society, Society at large	1, 3, 4, 8, 9, 11, 15, 16, 17
Investments in environmental protection	EGP 37.2 m	Local communities, Society at large	3, 7, 9, 15
Alternative fuels	69,440 tons of waste alternative fuel	Local communities, Governments, Local authorities, Society at large	9, 12, 13, 17
Salaries, pensions and social benefits (including additional benefits beyond those required by law)	EGP 215 m	Employees, Employees' families, Local communities	8, 10, 17
Investments in training of direct employees	EGP 0.264 m	Employees, Employees' families	4, 8, 10
Internships	195 Interns	Employees, Employees' families, Local communities, Youth	4, 8, 17
Capital expenditures	EGP 57.7m	Employees, Customers, Suppliers & Contractors, Local communities	8, 9, 12, 13

More information is presented in Annexes – ESG Performance Statements in Table: 2.1.1, 2.3.1, 2.4.1: Environment and Energy Management, Table: 2.2.1: Health and Safety, Table: 2.2.2: Employee Engagement and Development, Table: 2.3.2: Positive Impact for our Communities, Table: 2.4.2: Competitiveness and Business Model Resilience, and 2.5.6 Notes for Value Creation Core Indicators.

## MATERIALITY ASSESSMENT AND STAKEHOLDER ENGAGEMENT

We have engaged with our stakeholders across our locations to obtain a deeper understanding of their expectations and needs. Mapping what is most material to them and to the business through a double materiality process which helps us to consider possible improvements, and changes to align business strategy with stakeholders' expectations and increase the potential to create value that lasts. The contents of this report focus on the topics that have been identified as material for TITAN Egypt operations and key stakeholders with reference to the 2020/21 materiality assessment cycle.

### MATERIALITY ASSESSMENT – AN ONGOING PROCESS

TITAN Egypt's approach to sustainability is based on the principle of the double materiality assessment -- an integrated, ongoing process of mapping and assessing the impact of our operations on society and the environment, as well as the financial impacts of socio-environmental risks on the company. Our materiality assessment is an ongoing process that provides the foundation for the development and implementation of our sustainability strategy. TITAN Egypt has been conducting its materiality assessment as a standard process since 2014, in accordance with the TITAN Group standards and with high consideration for our local and international stakeholders' perspectives. The materiality assessment process is vital to effectively identify, manage, and report on pertinent ESG risks and opportunities. The outcomes of the materiality assessment process are used to shape the contents of the Annual Sustainability Report and guide actions and initiatives addressing priorities for both our operations and our key stakeholders. A review and update of the materiality assessment process was conducted in 2016, 2018, and then again in 2020. A full cycle of materiality assessment at TITAN has a duration of five years. TITAN Group utilizes the resulting prioritization of material issues at local level as input for the materiality assessment at Group level and vice versa.

### 2020 Materiality Assessment Cycle incorporating up-to-date stakeholders' perspectives in our strategic planning

In 2020, we performed a new Materiality Assessment cycle complying with the TITAN Group process and utilizing the new global standards of Sustainability Accounting Standards Board (SASB) Materiality Map®. The SASB Framework was leveraged for the purpose of connecting the SASB Materiality Map® with the 2020 Group's materiality assessment and allowed for the alignment between the Group and its subsidiaries. In developing the list of material issues, the SASB Materiality Map for Construction Materials was considered as a starting point.



2020 Materiality Assessment cycle has been an opportunity to review and prioritize the material issues considering both: the business case perspective and the societal impact perspective. A new target-setting process took place at the Group and business unit levels committing to targets and KPIs for sustainability (2021 – 2025).

The following shows the TITAN Egypt process for preparing and conducting the materiality analysis during the years 2020 and 2021 considering the TITAN Group ESG (Environmental, Social, and Governance) department guidance and close support in all the steps.

**05** Explanatory sessions to all key internal stakeholders participating in the process

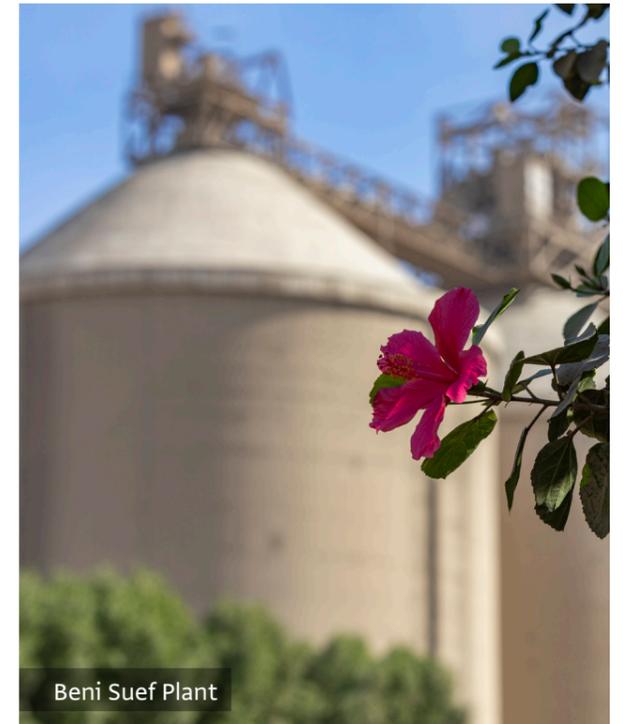
**35** Participants in Materiality assessment questionnaire (95% participation rate)

**27** Participants in Materiality Assessment Workshop out of which 21 from the business unit

## 2021 TITAN Egypt High Priority Material Issues

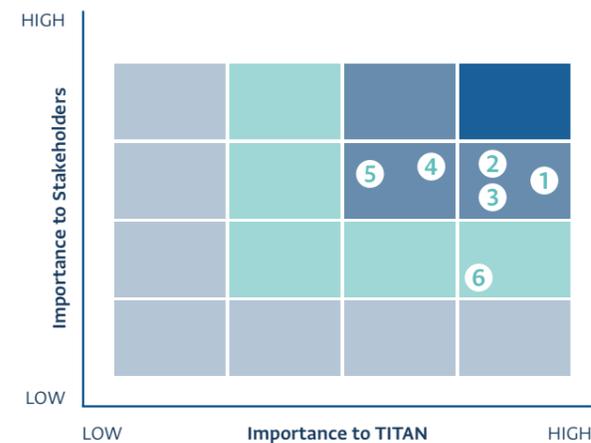
According to the TITAN Egypt Materiality Assessment 2020 cycle, we have addressed six high priority material issues grouped under the four Focus Areas of TITAN Group and all are underpinned by good governance, transparency, and business ethics. Material issues were ranked according to their impact and importance for both: external stakeholders, and the management of the company who is responsible for decision-making and shaping the business model. The process confirmed that environmental and energy management, health and safety, resilient business model, governance and business ethics, employees' development, and positive local impact remain at the top of the list of TITAN Egypt's material issues.

The information below summarizes the outcomes of the materiality assessment process that took place in 2020:



Beni Suef Plant

### 2021 TITAN Egypt Materiality Matrix



High Priority 2021 Material Issues	What it means to TITAN Egypt
1 Environment and energy management	Environmental Compliance (inclusive of policies and practices in place), decarbonization, visual impacts, water management, follow international best practices, sustain the operating license, sustainable consumption and production patterns. Further improve our strong environmental performance towards positive local impact.
2 Health and safety	Provide a safe and healthy working environment for our employees and contractors.
3 Competitiveness and business model resilience	Product and service quality, customer service and welfare inclusive of: selling practices and product labelling, low operation cost (focus on energy cost), digitalization and supply chain management (ambition reliable and sustainable supply chain).
4 Good governance, transparency, and business ethics	Competitive behavior, human rights protection, compliance with international and sector standards.
5 Positive impact for our communities	Local neighborhood/community welfare, youth education and employment, poverty and inequalities (focus on: use of humanitarian aid and relief).
6 Employee engagement and development	Empower our people at all levels to develop professionally with access to learning and career opportunities, enabling and motivating them to deliver superior results.

## TITAN GROUP ESG TARGETS FOCUS AREAS

TITAN Group has set the Environmental, Social, and Governance (ESG) targets for 2025 and beyond focusing on four pillars defined as material by their stakeholders.

TITAN Group Focus Area	DE-CARBONIZATION AND DIGITALIZATION	GROWTH-ENABLING WORK ENVIRONMENT	POSITIVE LOCAL IMPACT	RESPONSIBLE SOURCING
				
TITAN Group Ambition	We will transform our business, focusing on resilience, innovation and on building solutions to serve our customers more efficiently as we move towards a carbon-neutral, digital world	We will cultivate an inclusive culture with equal opportunities for all our people to grow professionally within a safe and healthy work environment	We will enable our business operations and our people worldwide to contribute to the prosperity of our local communities with respect to their social and environmental concerns	We will empower our business ecosystems to incorporate sustainability considerations in their business decisions and daily behaviors, while using natural resources responsibly

All underpinned by:  
**Good governance, transparency and business ethics**

## 2021 TITAN Egypt Material Issues Connection with TITAN Group Focus Areas

The six TITAN Egypt 2021 high priority material issues have been grouped under the TITAN Group Focus Areas, all underpinned by good governance, transparency, and business ethics. All disclosures for TITAN Egypt performance KPIs for the areas of Environment, Social, and Governance in 2021 are restructured by following the outcomes of the materiality assessment at the Group level, with using the “compass” of the TITAN’s Focus Areas: 1. De-carbonization and Digitalization; 2. Growth-enabling work environment; 3. Positive local impact; and 4. Responsible sourcing. All underpinned by 5. Good governance, transparency, and business ethics. The respective KPIs for ESG performance are aligned according to material issues most relevant under each of the Focus Areas. The new approach for our ESG Statements aims at providing to external as well as internal stakeholders an efficient flow of metrics, around disclosures of performance that are focused on TITAN’s materiality framework and connected with TITAN’s targets for 2025 and beyond. See Tables 2.1, 2.2, 2.3, 2.4, and Group Tables 2.5.1-2.5.6, which are all aligned with the Focus Areas of TITAN’s materiality.

In this report, the TITAN Egypt ESG Performance Review (under ‘Management Report’) is effectively connected with the TITAN Group Focus Areas and the related performance disclosures are mapped accordingly.

## Corresponding UN-SDGs 2030 for TITAN Egypt Material Issues 2021

The materiality assessment provides a clear connection between the identified key material issues with the relevant Sustainable Development Goals (SDGs) established by the UN to achieve long-term growth and development by 2030. We are committed to align our strategy and business action plans with material issues of our stakeholders’ highest priority and work towards meeting their needs, using the SDGs 2030 as a “compass.”

### CORRESPONDING SDGs 2030



## Materiality Issues - Validation Process 2022

Our new material issues validation process is underway in alignment with TITAN Group and the business unit objective of leveraging the dynamic materiality concept. Through this process, we aim to maintain our ongoing, open, structured communications with our stakeholders, which will guide our continuous improvement on all fronts and enhance our ESG Performance.

## STAKEHOLDER ENGAGEMENT

Stakeholder engagement is an important element of TITAN Group’s Corporate Social Responsibility policy; it builds trust, improves understanding of the impacts of operations, and addresses stakeholder concerns, while providing input to the materiality assessment process. Stakeholder engagement is an integral part of our sustainability strategy, which supports the open and transparent exchange of information and the achievement of strong performance outcomes with our employees, customers, communities, suppliers, and civil society.

TITAN Egypt has memberships, partnerships, and formal and informal communications with its key internal and external stakeholders. The information below summarizes the outcomes of the continuous stakeholder dialogue and engagement in 2021:

Key Stakeholders	Formal and Informal Communication Channels	Key Issues per Stakeholder Group
EMPLOYEES – UNIONS	Employee Survey - Labor Union meetings - Collective agreement - Communication days / events - Regular meetings - Plants’ performance meetings - Website and Intranet	Occupational health and safety - Compensation and benefits - Training and development - Restructuring - Transparency
CONTRACTORS – SUPPLIERS	Bilateral meetings - Communication days / events - Seminars and workshops (particularly in respect to safety and working conditions) - Website	Occupational health and safety - Long-term contracting - Training and development - Sustainable supply chain
COMMUNITIES	Regular meetings - Socioeconomic studies - e-Students Development Program - Onsite visits - Events participation / sponsorship - Website - Environmental complaints management through ISO 14001	Health and safety - Local environmental impacts - Employment opportunities - Community development programs - Minimize gap between education and employment needs for youth - Visual impact
CUSTOMERS	Regular meetings - New product launch events - Public Seminars - Website - Quality complaints management through ISO 9001	Prices instability - Quality improvement - Customer service (complaints) - Diversity of products
GOVERNORATES – LOCAL AUTHORITIES	Regular meetings - Formal letters - Public seminars - Website	Legal compliance - Community development programs

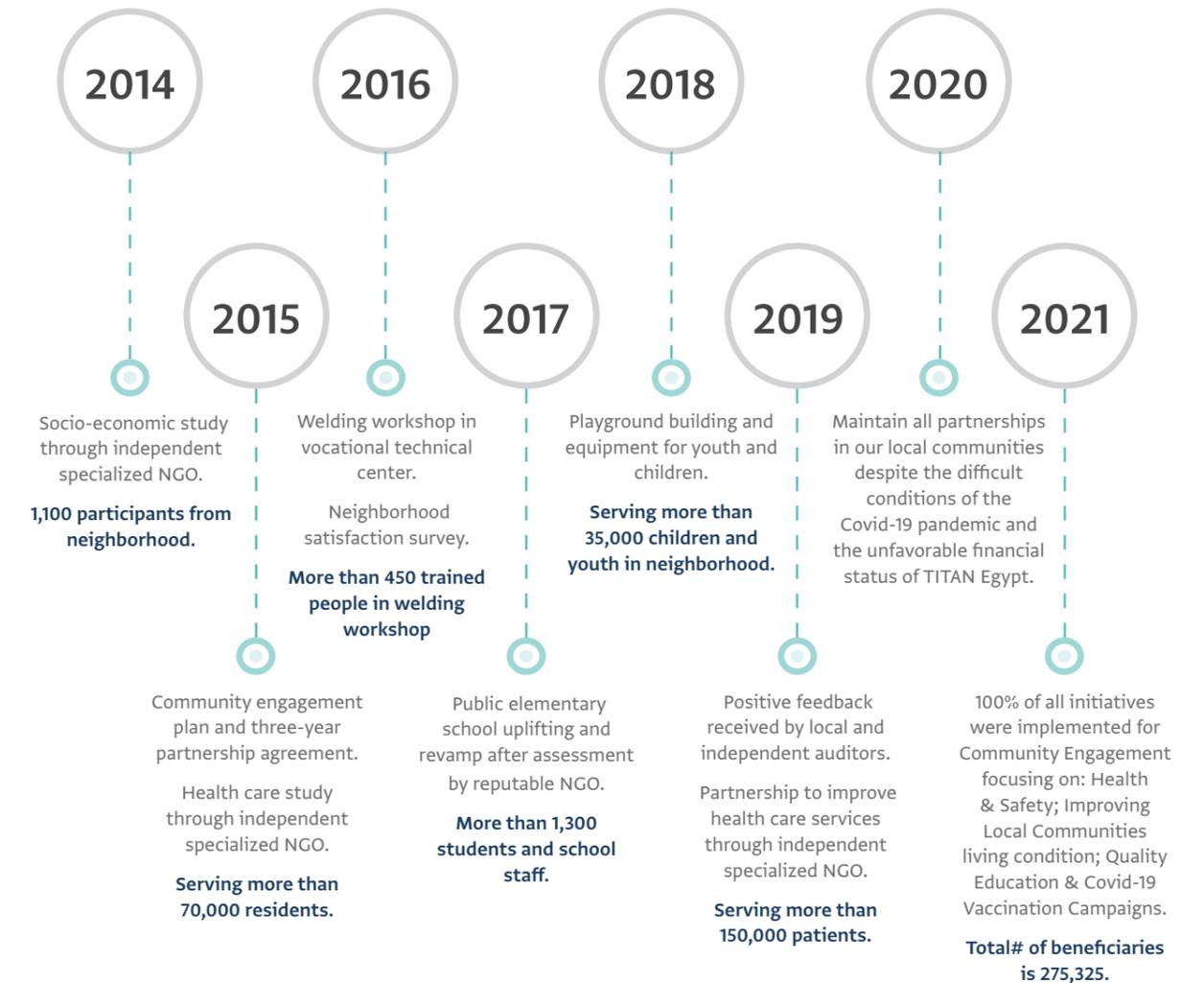
Since 2014, TITAN Egypt has voluntarily committed to annually disclose the company’s sustainability performance and address the stakeholders’ material issues. All TITAN Egypt sustainability reports are available online at TITAN Cement Egypt’s website: <https://titancementegypt.com/sustainability/sustainability-reports/>

TITAN Egypt has dynamic community engagement plans (CEP) that are related to material issues and based on community studies covering the entirety of its key operations – Alexandria and Beni Suef Cement Plants. TITAN Egypt is in the process of updating the community studies at its key operations at both Alexandria and Beni Suef in 2022.

## LONG-TERM COMMITMENT TO COMMUNITY ENGAGEMENT

Efforts undertaken by TITAN Egypt are communicated with different stakeholders offering the opportunity for further improvement and continuous progress on all fronts. In 2021, the main priority was to sustain our business operations without compromising our sustainable development commitments towards our communities and stakeholders.

Other indicative collaborative activities before 2021 at Alexandria and Beni Suef are provided below, and demonstrate the continuous response of TITAN Egypt to the needs of stakeholders and their impact/return on the company:





# MANAGEMENT REPORT

## Corporate Governance and Risk Management

- Corporate Governance Statement
- Risk Management

## ESG Performance Overview

- Decarbonization and Digitalization
- Growth-enabling Work Environment
- Positive Local Impact
- Responsible Sourcing
- Good Governance, Transparency and Ethics

## Financial Performance Highlights

# CORPORATE GOVERNANCE AND RISK MANAGEMENT

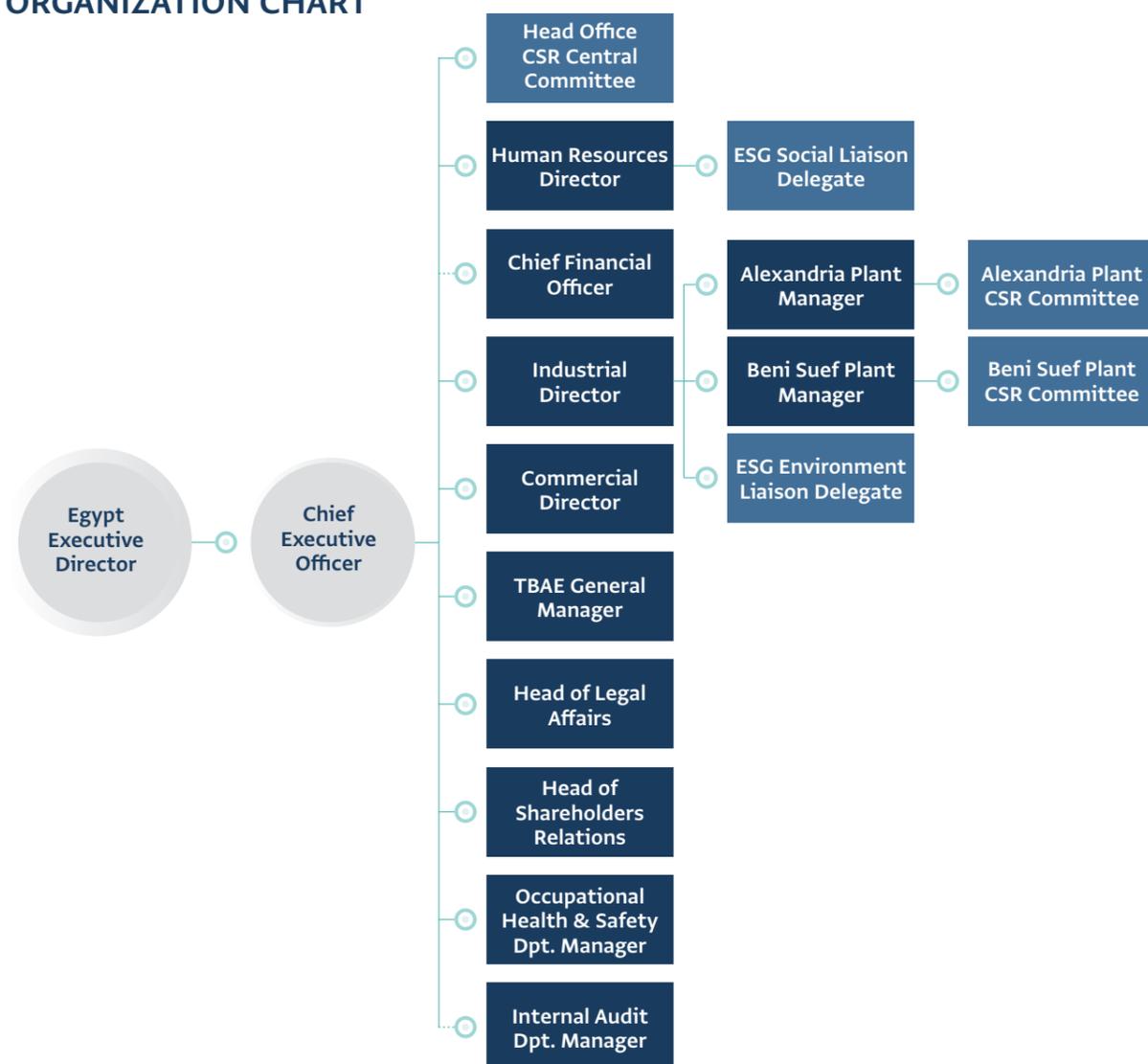
## CORPORATE GOVERNANCE STATEMENT

### TITAN EGYPT GOVERNANCE STRUCTURE

Our corporate governance principles and code of conduct, along with our values, guide us through every aspect of our business. TITAN Egypt has a governance system in place that fully complies with TITAN Group’s strategic objectives, corporate values, and international standards,

and in many instances surpasses local legal requirements. We believe that good corporate governance is synonymous with ethical business practices, transparency, open communication, accountability, and sustainable development.

### TITAN EGYPT ORGANIZATION CHART



## INTERNAL AUDIT DEPARTMENT

The Internal Audit Department is an independent department directly supervised by the Group Internal Audit.

## TITAN EGYPT CSR GOVERNANCE

Corporate Social Responsibility (CSR) is a TITAN value and is embedded in our Governing Objective. CSR is a step further than legal or regulatory compliance; it is a conscious and free pledge to improve the world around us. It has human, social, and environmental dimensions. Moreover, it is a shared responsibility among all TITAN Egypt employees.

Our CSR commitment is not only an ethical, values-driven endeavor, but also a value-creating good business practice, enhancing our reputation, strengthening our license to operate, and improving our competitiveness. In short, we are “Doing More Good.”

We consider our CSR engagement as a proactive and ongoing self-improvement and continuous learning process, adapting to an ever-changing complex business and social environment. Essential to this endeavor is listening, engaging, communicating, and building mutual trust with our internal and external stakeholders.

In 2021, new changes took place on the business unit (BU) level. A new CSR Liaison Delegate has been appointed in TITAN Egypt to coordinate the implementation of commitments undertaken in response to material issues identified through relevant processes. This key team member reports directly to the Human Resources Director. The CSR Liaison Delegate represents TITAN Egypt in the Group ESG Performance Network, working to improve internal communication, sharing, and learning from the Group’s best practices and joint efforts according to targets and priorities. The CSR Liaison Delegate also represents TITAN Egypt in local CSR networks. Furthermore, the ESG Performance Network has expanded to include the BU Process & Environment Department Manager as the Environmental Liaison Delegate, creating more effective and solid cooperation with the CSR Liaison Delegate and representing TITAN Egypt for the environmental activities in the Group ESG Performance Network.

On the Group level, a series of virtual meetings were conducted in 2021, including four quarterly meetings of the ESG Performance Network with complete attendance for sharing Group ESG activities and best practices, and three ‘thematic’ meetings (TITAN and BU Targets’ Meeting, Community Engagement Plans’ Meeting, and Scope 3 CO<sub>2</sub> Meeting).

## TITAN EGYPT COMMITTEES

As a result of our good governance and consideration for sustainability in our local agenda based on TITAN Group governance and inclusive strategy, we have a number of committees that ensure that sustainability considerations are safeguarded and incorporated in strategy planning and operational decisions, while addressing local priorities.

### MANAGEMENT COMMITTEE

The Management Committee of TITAN Egypt is chaired by the Chief Executive Officer (CEO) and is held on a weekly basis to execute TITAN Egypt’s strategic plans and activities. The committee consists of five directors with a diversity of high caliber expertise in different areas, including sustainability, and is responsible for decision-making and shaping the business model.

### HEALTH AND SAFETY COMMITTEES

The Health and Safety Committee is responsible for implementing health and safety Policy, and raising awareness of and ensuring that good health and safety practices are a top priority for all in the workplace and beyond.

At TITAN Egypt, we see a safe and healthy workplace as a fundamental human right. As such, our Health and Safety Policy, as well as our Human Rights Policy, support the continuous improvement in health and safety practices and measures for both our employees and our contractors’ workers. We have a dedicated Health and Safety Committee in each cement plant, which is chaired by the Plant Manager and meets on a monthly basis. This committee is responsible for ensuring that employees and contractors are treated with respect and in full compliance with legal requirements, as well as

with the provisions of the TITAN Group Health & Safety Policy.

Moreover, there is the Health and Safety Steering Committee, which is located at the Cairo Head Office and holds monthly meetings. It is chaired by the CEO and engages the Senior Management team and the Health and Safety Department Manager, who are jointly responsible for the continuous monitoring and development of health and safety policy and practices at TITAN Egypt.

During 2021, the Health and Safety Committees were responsible for making decisions, taking all needed actions, and continuously improving the business unit emergency preparedness in response to the global COVID-19 pandemic. The Health and Safety Department developed a comprehensive and dynamic COVID-19 response protocol with measures for the classification of the cases, the quarantine of sick/suspected employees, and the back-to-work approvals.

### CSR COMMITTEES

The objective of our community engagement activities is to provide strategic support that would result in significant positive impact and contribute to sustainable community development.

Since 2012, in line with our commitment to continuous improvement and engagement with our stakeholders, our community activities have been developed based on the feedback we receive by engaging all stakeholders during meetings/events led by the following CSR committees:

- Central Committee located at the Cairo Head Office and chaired by the CEO.
- Cement Plant CSR Committees chaired by the Plant Managers.



## TITAN GROUP CODE OF CONDUCT

TITAN Group's Code of Conduct defines the framework of agreed-upon principles and commitments to all the Group operations and stakeholders. All local policies are expected to comply with the Code of Conduct. In short, the Group Code of Conduct covers the following core operating principles:

1. Compliance
2. Human Rights
3. Health and Safety
4. Sustainable Growth
5. The Environment
6. Fair Competition
7. Bribery and Corruption
8. Gifts and Donations
9. Insider Trading
10. Conflicts of Interest
11. Relations with Customers and Suppliers
12. Relations with the Society
13. Employee Relations
14. Communication
15. Confidentiality
16. Group Assets
17. Financial and Non-financial Reporting



For more information about TITAN Group Policies and Code of conduct, please visit: <https://www.titan-cement.com/about-us/corporate-governance/group-policies/>.

## TITAN EGYPT'S POLICIES

TITAN Egypt has a comprehensive set of local policies that are based on Group-wide policies and standards that apply to all TITAN Group operations, beyond local legislation and market norms. Group and local policies are available through TITAN Group intranet "connections," as well as TITAN Egypt intranet "TCE Portal."

The responsibility at the Group level is to set a common strategy and policies, ensure that they are adhered to at both at Group and Business Unit levels, and guarantee their systematic review. Reporting the outcomes of the implementation of the Group policies is the responsibility of all Group operations and is followed consistently from one period to the next unless a change is needed to improve the quality of the information reported.

More information is presented in Annexes - ESG Performance Statements in Table: 2.5.2: TITAN Egypt Policies.

## TITAN EGYPT PROCUREMENT BUSINESS MANUAL

The purpose of the Procurement Business Manual is to codify and provide all policies and regulations of TITAN Egypt, within TITAN Group, and relevant information in an easily accessible format to all purchasing-related personnel. This manual ensures consistency and compliance with specific standards and requirements across the company. Furthermore, the manual is intended to provide the managers of TITAN Egypt with the basic criteria for procurement, while encouraging each manager's responsibility for the institution of new or revised effective control points in accordance with the standards laid down in the manual. The TITAN Egypt Procurement Business Manual was developed in 2016 and then was updated in 2019 to reflect changes in market dynamics and variability.



## GRIEVANCE MECHANISM

TITAN Egypt has various channels in place available to cover grievances and complaints in different locations whereby its employees, contractors, suppliers, customers, local community members, etc. can report concerns, offer suggestions, or seek advice. With the

objective of building trust and a transparent working environment, these channels enhance satisfaction and boost communication with TITAN Egypt's internal and external stakeholders.

Your feedback is always welcomed:  
<https://titancementegypt.com/contact-us/>.

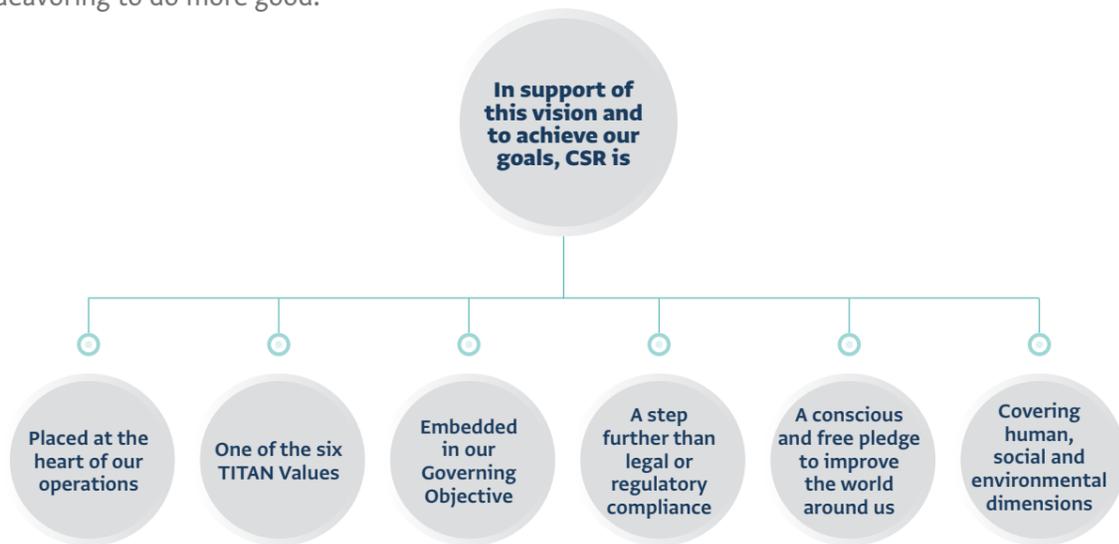


## OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT

### TITAN'S CSR VISION

At TITAN Egypt, Corporate Social Responsibility is a shared responsibility and a common vision:

“To pursue at all times our business goals and create value, in an ethical and socially responsible manner, doing less harm, and endeavoring to do more good.”



### TITAN GROUP CSR POLICY

“We are committed to sustainable growth, integrating human, environmental, and social elements into our business decisions. TITAN aims to continuously improve its environmental and social performance, measuring the impacts and contributions, and assessing our environmental and social footprint.

We aim to build trust with all our stakeholders by communicating openly and transparently and seeking engagement to understand the impact of our operations and their concerns.” Abstract from TITAN Group Corporate Social Responsibility Policy”

In 2021, TITAN Egypt has launched the second phase of “TITAN Group Policies Awareness” Program. The program was initiated in October 2020 aiming to raise awareness and understanding around our Code of Conduct and Group Policies which are the tools that foster ethical behavior and represent “Our

Culture in Practice.” The second phase focused on Sustainability and Social Responsibility Group Policies, such as Human Rights, CSR, Environment, and Occupational Health & Safety. For more information about TITAN Group Policies, please visit: <https://www.titan-cement.com/about-us/corporate-governance/group-policies/>.

### ACHIEVING SUSTAINABLE GROWTH

TITAN Egypt has worked together with local, regional, and global stakeholders since 2002 to ensure active collaboration for sustainable development. We work extensively on building collaborations to address material issues which are crucial for fulfilling the governing objective in line with its solid set of values.

Through partnerships and collaborative actions, TITAN Egypt aims at amplifying the value it creates, sharing know-how, experience, and best practices, while working together

with stakeholders to address the impact and opportunities that the business encounters.

### WORKING TOGETHER FOR SUSTAINABLE DEVELOPMENT

TITAN Group is an active participant in global collaborative initiatives and international organizations, aiming to contribute to the shaping of the sustainable world of tomorrow.

### THE UNITED NATIONS GLOBAL COMPACT (UNGC) INITIATIVE

The UN Global Compact is the world’s largest corporate sustainability initiative. It is a call to companies to align their strategies and operations with ten universal principles on human rights, labor, the environment, and anti-corruption, and take actions that advance societal goals.

The UN Sustainable Development Goals (SDGs) 2030 cover the three dimensions of sustainable development: social, economic, and environmental. At the heart of the 2030 Agenda are five critical dimensions (The Five P’s):

1. People
2. Prosperity
3. Planet
4. Partnership
5. Peace



TITAN Group was among the first 500 signatories in 2002 and became a participant of the UN Global Compact (UNGC) in 2017. We, at TITAN Egypt, acknowledge that our parent company (TITAN Cement International) is a participant of the UN Global Compact, and we support the Ten Principles and advancement of the Sustainable Development Goals as well as broader UN goals.



Disclaimer for the use of the UNGC Logo: Further to the above statement, we also state that as TITAN Egypt we consolidate our support for this initiative fully under our parent company’s commitment. Therefore, we do not participate in UN Global Compact activities nor do we participate in activities of a Global Compact Local Network.

### GLOBAL CEMENT AND CONCRETE ASSOCIATION (GCCA) INITIATIVE

TITAN Group engaged since 2003, in sector driven global initiatives for sustainable and responsible development, starting with WBCSD Cement Sustainability Initiative (CSI), a Sector Project of the World Business Council for Sustainable Development (WBCSD). The work and activities carried out by the CSI were transferred from WBCSD to the Global Cement and Concrete Association (GCCA) on 1 January 2019, following a strategic partnership between the two parties (GCCA and WBCSD).

The partnership aimed to facilitate sustainable development of the cement and concrete sectors and their value chains. The new partnership also created synergies between their sector-focused work programs to benefit both GCCA and WBCSD members. TITAN Group is a member of the Global Cement and Concrete Association (GCCA) since 2018.

In 2021, TITAN Group contributed to the development of the GCCA 2050 Roadmap to Net Zero Concrete “Concrete Future”.

In addition, TITAN Group participates in the GCCA Research Network, INNOVANDI, aiming to bring forth novel technological solutions towards decarbonization in collaboration with start-ups from across the globe.



### ENGAGING WITH CSR EUROPE

TITAN Group is an active member since 2004 in CSR Europe, the largest business driven initiative in Europe. This leading European business network for Corporate Sustainability and Responsibility network supports businesses and industry sectors in their transformation and collaboration towards practical solutions and sustainable growth. The ambition is the systemic change; therefore, following the SDGs, the network seeks to co-build with the European leaders and stakeholders an overarching strategy for a Sustainable Europe 2030.

In 2021 TITAN Group participated in the collaborative work for:

- The “Biodiversity and Industry Collaborative Platform”, and
- The “Inclusion Think Tank”

through CSR Europe and its participation in EFRAG’s European Reporting Lab, TITAN Group is contributing to the development of a New European Standard on ESG Reporting.



## EGYPT’S VISION 2030

“The new Egypt will possess a competitive, balanced and diversified economy, dependent on innovation and knowledge, based on justice, social integrity and participation, characterized by a balanced and diversified ecological collaboration system, investing the ingenuity of place and humans to achieve sustainable development and to improve Egyptians’ life quality.”

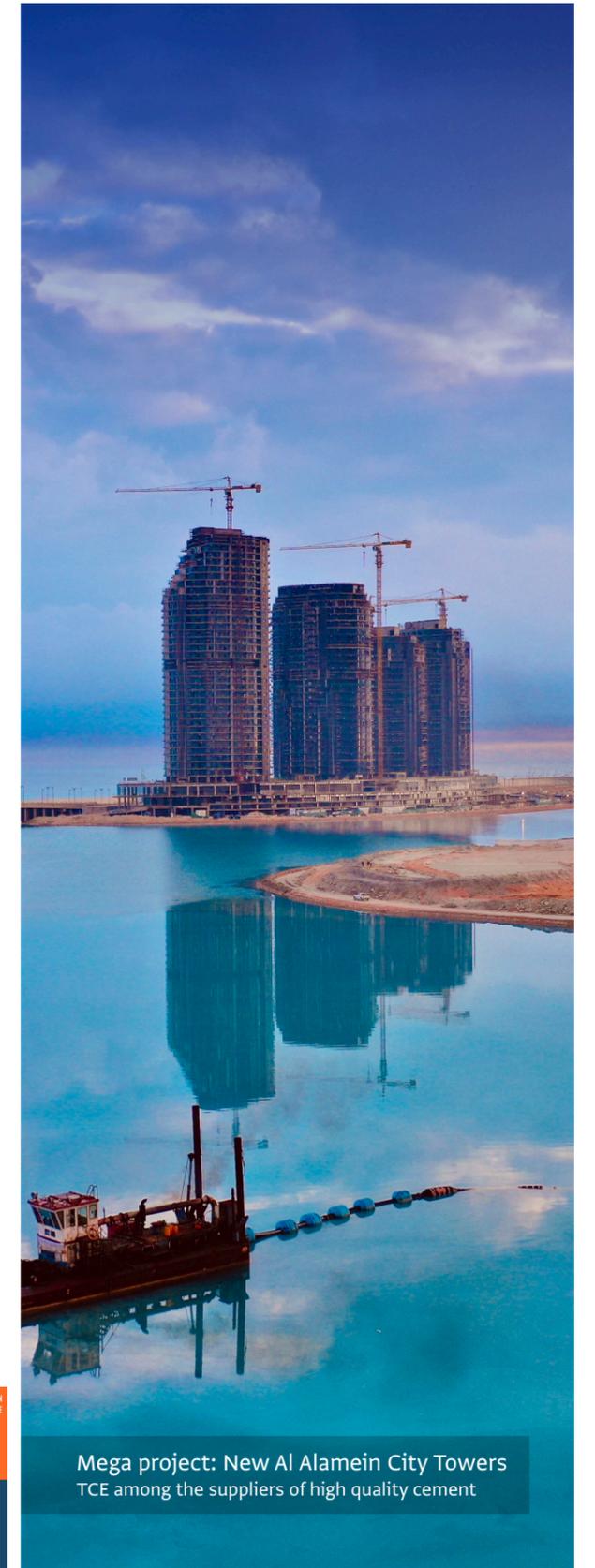
For more information, please visit:  
<https://mped.gov.eg/EgyptVision?id=59&lang=en>

TITAN Egypt is committed to these ideals and sustainable development aspirations, which are already reflected in its corporate activities and strategic directions. We do believe in our key role and contributions to furthering Egypt’s vision of the future.

## ALIGNING TITAN EGYPT’S PRIORITIES WITH UN SDGS 2030

Acknowledging the importance of making global goals a local business, TITAN Group and TITAN Egypt have early addressed the sustainability priorities as defined by the materiality assessment process with the UN’s 2030 Agenda for Sustainable Development and engaged to contribute to their implementation. For this reason, TITAN Egypt directly links the SDGs 2030 with its targets and priorities that have been identified by the materiality assessment process as the most relevant to the business considering the company’s community study findings and national priorities.

Among the 17 SDGs 2030, TITAN Egypt has identified the most relevant and important to our business. We map TITAN Egypt’s contribution to all SDGs throughout the 2021 Sustainability Report.



Mega project: New Al Alamein City Towers  
TCE among the suppliers of high quality cement

## RISK MANAGEMENT

Managing risks proactively enables TITAN Group and TITAN Egypt to better adapt to a changing business environment. TITAN Egypt actively address risks to safeguard the long-term sustainability of its business. Our risk management approach includes management systems, strategic objectives setting, corporate governance, policies, reporting, communications with stakeholders and performance measurement across all the company's operations.



### TITAN Egypt - Risk Management

Risks Covered	Risk management Approach
<b>Strategic Risks, e.g.:</b> <ul style="list-style-type: none"> <li>Market Conditions</li> <li>Political &amp; economic uncertainty</li> <li>Global Disruptions (e.g., Covid19, Wars)</li> <li>Industry imperatives</li> </ul>	Addressed and managed by TITAN Egypt management committee under an annual strategy process
<b>Financial Risks, e.g.:</b> <ul style="list-style-type: none"> <li>Foreign currency risks</li> <li>Interest rates risks</li> <li>Liquidity risks</li> </ul>	Addressed and managed by the Finance Division as part of the day-to-day operations and embedded into business processes
<b>Operational Risks, e.g.:</b> <ul style="list-style-type: none"> <li>Production cost</li> <li>Natural disasters</li> <li>Cyber security risks</li> <li>Supply chain disruptions</li> </ul>	Addressed and managed by the business unit management team of various divisions, such as Industrial, Procurement, IT...etc.
<b>Environmental, Social and Governance (ESG) risks, e.g.:</b> <ul style="list-style-type: none"> <li>Risks related to environment</li> <li>Health and safety</li> <li>Human Resources, Diversity &amp; Inclusion</li> <li>Human Rights</li> <li>Regulatory compliance risks</li> <li>Anti-Corruption</li> </ul>	Addressed and managed by the business unit management team of various divisions, such as Environment, Health & Safety, HR, Legal and Internal Audit.
<b>Legal Risks, e.g.:</b> <ul style="list-style-type: none"> <li>Country laws and regulations</li> <li>Stakeholders' disputes</li> <li>Contracts breaching risk</li> </ul>	Addressed and managed by the internal legal department with the assistance of specialized external consultants when needed
<b>Natural hazards and business interruption risks</b>	Addressed and managed through a comprehensive insurance policy

Internal Audit, Group Risk and Compliance Unit and External Audits



## COVID-19 RISK ASSESSMENT

As in 2020, TITAN Egypt continued to assess the potential risks related to the COVID-19 pandemic in 2021. The company focused on the potential effects of the pandemic across various dimensions, including the health and wellbeing of personnel, disruptions in production capacity of our assets, the drop of demand for the cement products, and supply chain disruptions affecting the local and international flows of materials and people.

Safeguarding our people and operations against COVID-19 was a persisting priority in 2021 and, as a result, TITAN Egypt has managed to deal effectively with the waves of the ongoing pandemic. All the measures that successfully addressed the COVID-19 related risks, such as COVID-specific workplace health protocols and policies, effective production and supply chain processes, safeguarding of critical supplies, and dedicated reporting to enhance the ability to detect potential impacts in our markets, were fully applied throughout the year and adjusted when needed.

Since the emergence of the pandemic, which appeared in March 2020, we have been taking several precautionary measures to protect our people, contribute to the efforts to reduce the health impact on society, and maintain operations continuity, including increasing hygiene and sanitization standards, promoting social distancing, installing Plexiglass panels, making mask use mandatory, offering PCR and rapid testing, and reducing or canceling travel and large meetings and events. In addition, medical and psychological support were provided by experts or through healthcare programs.

In 2021, we launched COVID-19 vaccination campaigns and encouraged our employees to get immunized. These campaigns successfully increased the number of vaccinated employees to more than 97% and the number of vaccinated permanent contractors to more than 95%.



Measures to protect our people, contribute to the efforts to reduce the health impact on society, and maintain operations continuity



## Protective health and safety measures adopted at our sites for employees and contractors



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) PERFORMANCE OVERVIEW

## ESG PERFORMANCE HIGHLIGHTS

As in previous years, 2021 is another year when TITAN Egypt was proud of its sustainable development endeavors and its enduring commitment towards its local communities and stakeholders, despite the challenges faced due to the impact of the financial crisis and pandemic on business and society.

In alignment with the TITAN Group sustainable development strategic direction, TITAN Egypt has set ambitious Environmental, Social, and Governance (ESG) targets for 2025 and beyond, underscoring its enduring commitment to sustainability and value creation for all. These targets focus on four pillars: decarbonization and digitalization; growth-enabling work environment; positive local impact; and responsible sourcing. All are underpinned by good governance, transparency, and business ethics.

As always, sustainability lies at the core of our strategy and will be central to our financial,

environmental, social, and governance performance targets that we measure year-to-year through a thorough assessment of our activities and impact on our communities and stakeholders.

In the ESG performance review section of the Management report, we provide a detailed overview of our annual performance and progress towards meeting and addressing the material issues that have been identified as priorities for TITAN Egypt and its stakeholders. Important achievements and key performance indicators that have been recorded throughout the year are highlighted.

TITAN Egypt continued improving its ESG Performance footprint in 2021 for the benefit of our communities and stakeholders. Highlights include:



### Health and Safety

COVID-19 continues to be a persisting challenge and we remain steadfastly focused on health and safety through ongoing awareness-raising campaigns, precautionary measures, and vaccine campaigns, covering more than 1,000 direct employees and contractors.



### Environmental Performance

TITAN Egypt has been awarded ISO 50001 certification in energy management, along with continuous improvement in reducing CO<sub>2</sub> emissions reduction and its footprint by partially switching to solid waste recycling.

During 2021, BSF Plant successfully passed the Scope 3 CO<sub>2</sub> external audit by ERM CVS, making it one of the first TITAN Goup cement plants to do so.



### Engaging with Local Communities

For our social impact responsibility, 284 internal and external stakeholders (of which 23% are TITAN Employees' volunteers) participated in the implementation of all the initiatives and actions of the 2021 Community Engagement Plan (CEP) focusing on: Health & Safety; Improving Local Communities' Living Conditions; and Quality Education.

We continued building strong relationships with local communities which is key to value creation for our stakeholders.



## Focus area: Decarbonization and digitalization

TITAN Group ambition: We will TRANSFORM our business, focusing on resilience, innovation, and building solutions to serve our customers more efficiently as we move towards a carbon-neutral, digital world.

### TITAN Egypt-Material issue: Environment and Energy Management

We recognize that our operations inevitably create an environmental footprint, but this is something we are actively seeking to reduce. Addressing environmental concerns is not an add-on to our business; it is central to what we believe and what we do. The actions we take in support of this underpin both our operational efficiency and our focus on sustainability. Managing our environmental footprint means reducing our environmental impact. This is not only a key part of our environmental stewardship, but also central to our responsibility towards local communities. We focus on the development and implementation of sustainable and responsible solutions through waste processing projects, as well as by applying the best available techniques for emissions control, energy efficiency, and all other aspects operations and production. This is in line with the country's municipal solid waste management plan that serves local communities.

### Full Compliance with Local and Global Legislation

We are very pleased to state that in 2021 our cement plants' dust emission, sulfur oxides (SOX), and nitrogen oxides (NOx) levels were in full compliance with legal limits and regulations stipulated by the Egyptian Environmental Affairs Agency (EEAA), as well as international and EU standards.

This is a direct result of our implementation of best available technologies and best practices. We continue to invest in developing our expertise, as well as in state-of-the-art control equipment. This compliance has had a positive impact on the company's reputation and acceptance among



communities in which we work. All our cement and quarry operations apply environmental management systems certified by independent third parties to the ISO 14001, 9001, 45001, and 50001 standards.

As part of our carbon footprint management, we report our CO<sub>2</sub> emissions publicly on voluntary basis to GCCA, applying sectoral criteria following their Sustainability Guidelines for the monitoring and reporting of CO<sub>2</sub> emissions from cement manufacturing (October 2019). Data is also used for a global industry benchmark. TITAN participates and contributes to the Getting the Numbers Right (GNR) for CO<sub>2</sub> and energy information, according to the Global Cement and Concrete Association (GCCA). Our Group performance indicators are reported annually based on Getting the Numbers Right (GNR) on Cement Industry Energy and CO<sub>2</sub> Performance.

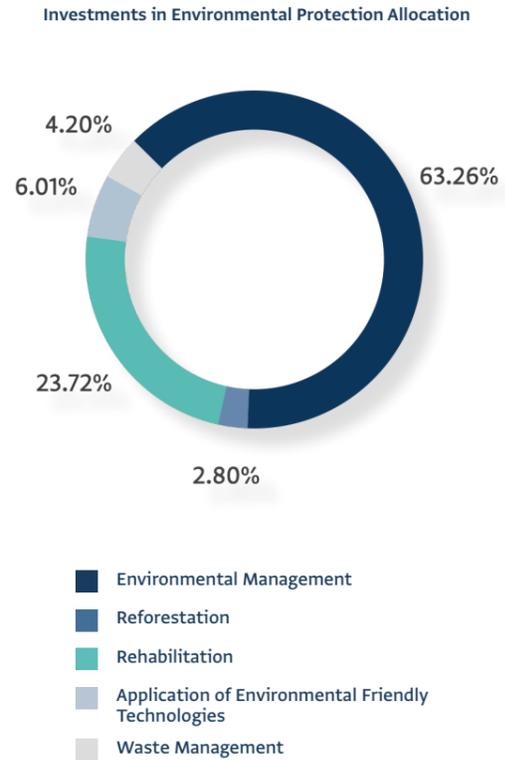
As a result of implementing our ongoing enhanced water monitoring and reporting systems program over the past few years, TITAN Egypt has identified opportunities for optimizing consumption and enhancing water recycling practices. This directly and positively reflected on our water footprint and will enable TITAN Egypt to achieve a major and strategic sustainability improvement target. To optimize our water management and the responsible use of this sensitive resource over the long-term, TITAN Egypt reports on water measurement of withdrawal and consumption.

TITAN Egypt follows TITAN Group Environmental Policy, which reflects our commitment to sustainable development and our approach towards addressing the challenges and opportunities of climate change. We also apply a Waste Management System according to TITAN Group standards. TITAN Egypt has uploaded bilingual version of the new policy on employees' local intranet.

### Investments in environmental protection

As part of TITAN Group, TITAN Egypt has long recognized environmental management as a material issue, especially with priority to the management of local impacts from our operations. TITAN Egypt intensified efforts to improve the efficiency of operations, in particular the equipment for environmental management, as well as for the mitigation of our overall environmental footprint.

Despite the recent unfavorable financial status of TITAN Egypt, and in general, the cement industry in Egypt, the total green investment in the area of environment continued in 2021 with a total of approximately EGP 37 million. The majority of this amount was invested in improving environmental management systems, (over the last three years, TITAN Egypt has invested EGP 138 million as green investment). Because of these investments, TITAN Egypt significantly improved its environmental and social performance.



### Carbon footprint management

As part of our carbon footprint management, we report our CO<sub>2</sub> emissions publicly on a voluntary basis to the GCCA, applying sectoral criteria following their Sustainability Guidelines for the monitoring and reporting of CO<sub>2</sub> emissions from cement manufacturing (October 2019). Data is also used for a global industry benchmark. TITAN

participates and contributes to the Getting the Numbers Right (GNR) for CO<sub>2</sub> and energy information, according to the Global Cement and Concrete Association (GCCA). Our Group performance indicators are reported annually based on Getting the Numbers Right (GNR) on Cement Industry Energy and CO<sub>2</sub> Performance.

### Thermal and electrical energy

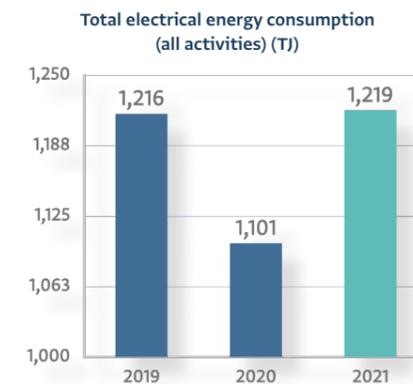
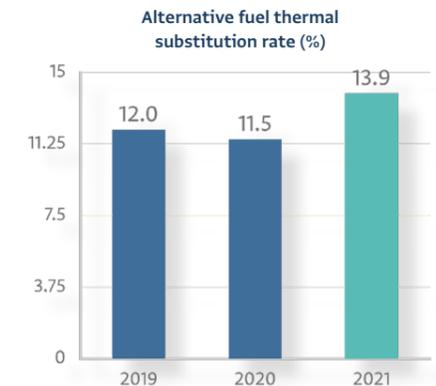
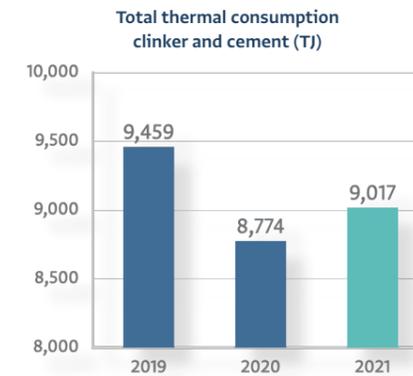
Energy management is one of the key levers for TITAN Egypt to achieve our Decarbonization objective. In 2021, TITAN Egypt cement plants consumed 9,017 TJ (Tera Joule) of thermal energy for our clinker and cement production processes. Electrical energy consumption at TITAN Egypt cement plants and attached quarries in 2021 was 1,218 TJ.

Both thermal and electrical energy increased as a result of higher production; however, TITAN Egypt's strategy is to utilize the more energy-efficient production lines. Every year, thermal and electrical efficiency audits are conducted, and practical action plans are developed to optimize thermal energy consumption and reduce heat losses.

### Substituting solid fuels with alternative fuels

TITAN Egypt continues to pursue opportunities to increase and optimize the use of low-carbon fuels in the cement-production process, with a steadfast commitment to reducing the environmental footprint of the Group's plants.

The co-processing rate in 2021 improved compared to 2020 in spite of the logistical and safety challenges of the COVID-19 pandemic. The total consumption of alternatives, including Refused Derived Fuel (RDF) and biomass reached 69,500 tons, equivalent to a 13.9% substitution of fossil fuels, calculated on a heat basis, compared to 11.5% in 2020



## Reducing emissions and environmental impact

### Scope 1 CO<sub>2</sub> Emissions Performance

TITAN Egypt, as part of TITAN Group, is committed to the COP21 Paris Agreement goal of keeping the increase in global average temperature to well below 2°C, and preferably to 1.5°C above pre-industrial levels. TITAN Group was among the first cement companies worldwide to have its CO<sub>2</sub> emissions reduction targets validated by the Science Based Targets initiative (SBTi)

In 2021, TITAN Egypt’s specific net CO<sub>2</sub> emissions from our cement plants and attached quarries was 683 kg/ton of cementitious products, compared to 709 kg/ton in 2020—around a 4% improvement. Specific CO<sub>2</sub> emissions per ton of product were positively affected by introducing new cementitious products (CEM II A-P 42.5) and by increasing the alternative fuels Thermal Substitution Rate (TSR). In 2021, TITAN Egypt issued its 2030 initiative to reduce CO<sub>2</sub> emissions.

### Scope 2 CO<sub>2</sub> Emissions Performance

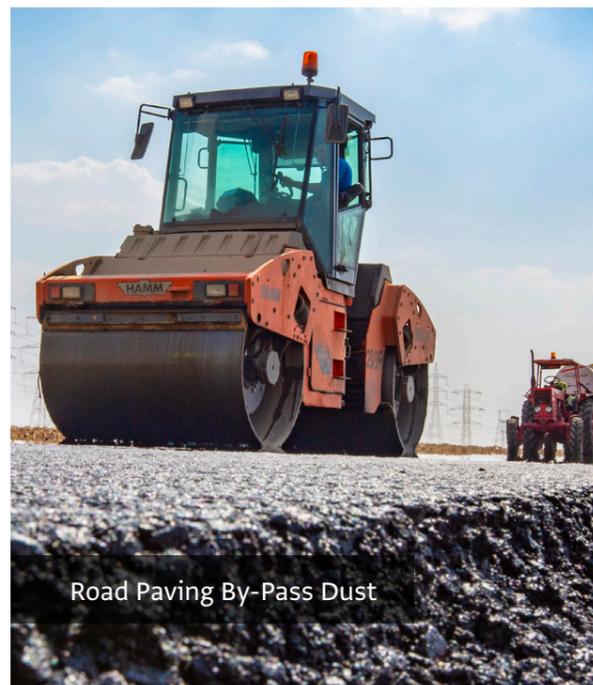
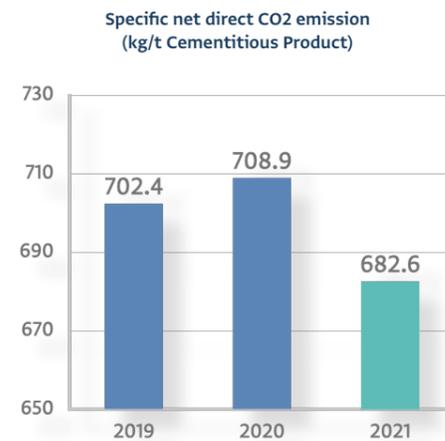
TITAN Egypt Scope 2 CO<sub>2</sub> emission was reduced from 0.16 MM ton CO<sub>2</sub> /year in 2019 to 0.14 in 2021, which reflects the improvement in energy efficiency.

### Scope 3 CO<sub>2</sub> Emissions Performance

Under the current reporting system, CO<sub>2</sub> emissions are divided into three scopes. Scope 3 covers the life-cycle of the product and production process, focusing on the supply chain cycle and all pre- and post-activities related to product manufacturing. Monitoring our supply chain (Scope 3) CO<sub>2</sub> emissions is critical in achieving TITAN Egypt’s long-term ambition for low carbon processes. TITAN Egypt has been reporting Scope 3 CO<sub>2</sub> emissions since 2020.

Although Scope 3 emissions is comprised of 15 categories, our performance covers six of these categories. The selected categories—namely purchased goods and services, fuel and energy-related activities, upstream transportation and distribution, business travel, employee commuting, and downstream transportation and distribution - are considered relevant to cement activities according to the GCCA analysis, with

only four of them being mandatory. In 2021, Beni Suef Plant successfully passed an external data verification audit by ERM CVS.



## Recycling By-Pass Waste Dust in TITAN Egypt

TITAN Egypt previously had a chronic problem of producing huge quantities of solid waste streams (by-pass dust). This was due to the nature of raw materials in Egypt, which contain high chlorine levels (this chlorine purged together with part of the material during process as by-pass dust).

In 2021, TITAN Egypt signed a contract for selling by-pass dust as filling material for road paving, enhanced by environmental approval. This process does not only reduce the landfilling of by-pass dust, but also reduces the unnecessary usage of natural resources (limestone and clay previously used as paving filler).

### Strengthening Environmental Responsibility in 2021

Maintaining low specific water consumption at TITAN Egypt (213 L/ton cement produced). Detailed water mapping identified potential areas of improvement, with action plans to tackle these points (water cooling system, distribution network).

In spite of the COVID-19 pandemic, which negatively affected the alternative fuels market (health, logistics, lockdowns, etc.), TITAN Egypt in 2021, managed to exceed the ambitious Thermal Substitution Rate (TSR) by achieving 13.9% TSR. This achievement has a direct impact on climate change mitigation.

TITAN Egypt improved its net direct specific CO<sub>2</sub> emissions by 4% compared to its 2020 performance.

We continued working on CO<sub>2</sub> reduction following the 2030 TITAN CO<sub>2</sub> roadmap.

## 2030 Decarbonization Roadmap

In parallel with the validation of TITAN Group's CO<sub>2</sub> emission targets by the Science Based Targets initiative (SBTi) in July 2021, a thorough internal exercise was initiated in order to establish a detailed Scope 1 2030 decarbonization roadmap, covering all traditional reduction levers, in which TITAN EGYPT submitted a 2030 CO<sub>2</sub> roadmap with key levers:

1. Reducing clinker content in the final product (clinker-to-cement ratio), in addition to maximizing low carbon cement types.
2. Increasing the thermal substitution rate (TSR) of conventional fossil fuels by using alternative fuels.
3. Reducing specific heat consumption through process optimization and improvements in energy efficiency.

## Forward Looking

TITAN Egypt will continue to apply a continuous improvement plan, and to reduce our environmental footprint. Specifically, we will further mitigate CO<sub>2</sub> emissions through sustainability initiatives, and continue to improve our performance in water management, through recycling, reuse, and usage.

Using state-of-the-art facilities, we aim to reduce our consumption of non-renewable resources by using municipal and agricultural waste as alternative fuels in our cement plants, in line with relevant Egyptian regulations and guidelines. In addition to environmental benefits, the use of these alternative fuels will also benefit local economic development through the creation of new jobs and will further improve the national solid waste management system. In 2021, TITAN Egypt obtained ISO 50001 in energy management systems. This allows us to manage the major challenges and rapid changes in the country concerning new energy sources, with a shift to both solid fuels and new alternative fuels.

More information is presented in Annexes - ESG Performance Statements in Tables: 2.1.1, 2.3.1, and 2.4.1: Environment and Energy Management.

## TITAN Egypt-Material issue: Competitiveness and business model resilience

### Digitalization

Digitalization is one of TITAN Group's focus areas and main strategic priorities. Over the past three years, TITAN Group has introduced multiple digital and advanced analytics pilots and solutions with significant impact as they are rolled out across all Business Units, focusing on real time production optimization, asset failure prediction with machine learning, enhanced management of plants' sensors and operational data, use of drones for inspection in quarries and plants, supply chain advanced analytics and others. In alignment with TITAN Group's Digitalization priorities, TITAN Egypt continues its full cooperation with the Group's projects and implements its own local "Digitalization" initiatives.

TITAN Egypt continues in utilizing the state-of-the-art tools of reporting and optimization of quality and process using special programs with a continuity of focusing on sensors reliability being the base line for success and sustainability. Newly acquired machine-learning software was installed in Alexandria Cement Plant and is currently in the process of close follow up of its expected outcome. In addition, TITAN Egypt's industrial engineers have initiated a new performance monitoring and data visualization tool, a mobile application for inspection and safety notification purposes.

In addition, our local IT Department has complied with the new country digital regulations in terms of issuance and receipt of customers' and suppliers' invoices electronically with the integration of corporate ERP-SAP. A supplier portal was established in order to improve the tendering process by allowing TITAN Egypt suppliers to access and submit their quotations. In other supporting functions, a new application was developed to facilitate and enhance the process of administrative services for employees, such as hotel reservations, meals, company car maintenance, etc.

TITAN Egypt is determined to embed the culture of digitalization among its employees and stakeholders by enhancing their digital capabilities and promoting a culture of digital transformation.

## Resilience of IT infrastructure and cyberattacks

The resilience of IT infrastructure is of high importance for the sustainability of the Group's operations. Therefore, TITAN Group appointed a Group IT Information Security Manager who reports to the Group Information Technology Director and is responsible for the development of the organization's information security strategy and program. Regional Information Security Managers report to Group Information Security Manager.

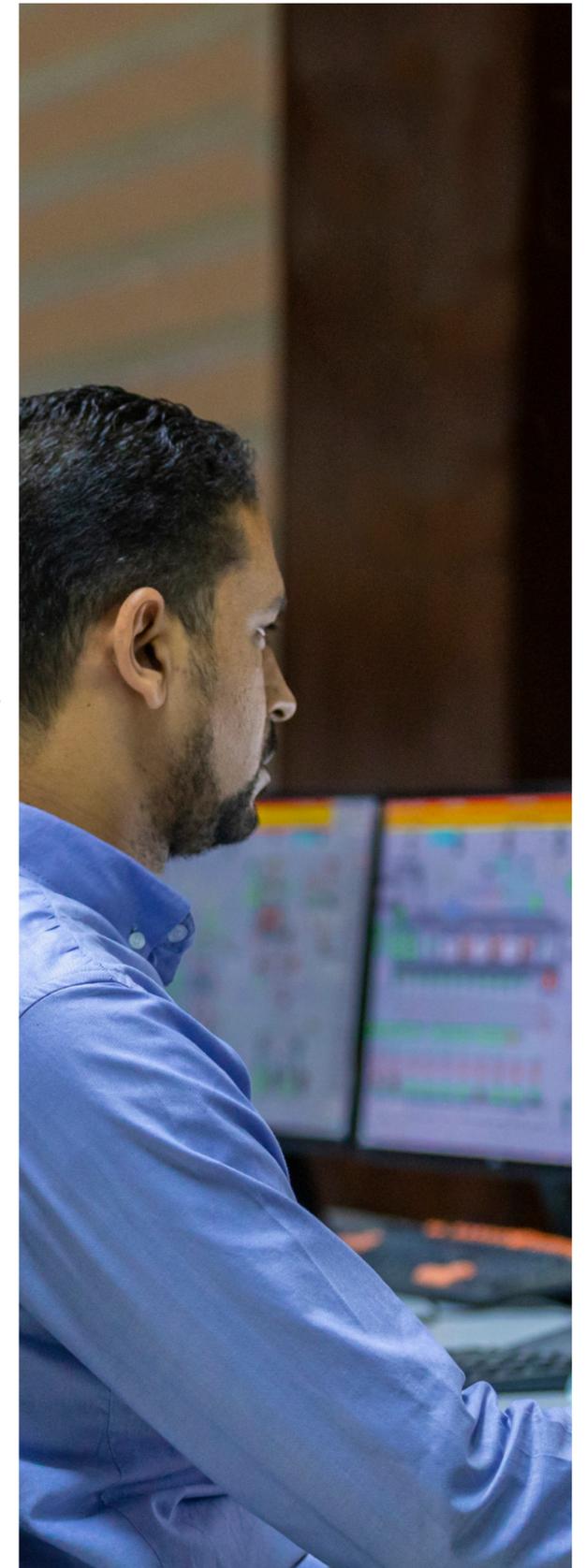
TITAN Group information security framework, policies, and the overall IT-related risk management are aligned with the requirements of the ISO 27001 standard.

TITAN's information security governance outcomes are:

- Projection of information assets against cyber-attacks;
- Value delivery through efficient utilization of security investments; and
- Performance measurement through information security KPIs and self-assessment.

To strengthen the security and resilience of critical infrastructure against cyber-attacks, TITAN Group offers annual online interactive training to educate all end users and reduce vulnerabilities by enhancing existing proactive prevention capabilities and building new ones for rapid detection and response. TITAN is constantly working towards the application of best practices and revising our business continuity plans.

TITAN has also conducted a vulnerability audit of all public services exposed externally or through the internet and implemented a mobile device management solution to secure data on mobile devices. Furthermore, the Group has initiated a major IT project to implement a common ERP system across all Group entities.





TITAN Group ambition: We will CULTIVATE an inclusive culture with equal opportunities for all our people to grow professionally within a safe and healthy work environment.

### TITAN Egypt-Material issue: Health and Safety

Health and safety remain our top priority, and we are vigilant in improving our safety performance, while enhancing the skills and the competencies of our employees and contractors. We aim to build a positive culture of safety and care across the company and beyond; at home, in schools, and in the community.

#### Health and Safety Policy and Management Systems



Guided by the Group Health and Safety policy, which envisages a work environment that ensures health and safety for employees, contractors, and third parties, we are systematically strengthening our accident prevention and health promotion systems in all production and distribution operations.

In this pursuit, the processes of health and safety certification, site auditing, and incident investigation play an important role in reducing workplace risks and improving safe behaviors. Both cement plants are now ISO 45001 Health and Safety Management System certified, which has replaced OHSAS 18001.

Beni Suef Cement Company certificate	Description	Registration#	Issued on	Valid till
2018 :45001 ISO	Occupational Health and Safety	20.0535.026	2020/04/09	2023/04/09

Alexandria Portland Cement Company certificate	Description	Registration#	Issued on	Valid till
2018 :45001 ISO	Occupational Health and Safety	19.2383.026	2019/12/10	2022/12/10



### Response to COVID-19

From the emergence of the coronavirus pandemic in March 2020, we have taken measures to protect our people, contribute to the efforts to reduce the health impact on society, and maintain operational continuity.

In 2021, we launched COVID-19 vaccination campaigns and encouraged our employees to get immunized. These campaigns successfully raised the vaccination rates above 97% for employees and above 95% for permanent contractors.

Safeguarding our people and operations against COVID-19 was a priority in 2021 and, as a result, TITAN Egypt has managed to deal effectively with the periodic surges of the ongoing pandemic. In close cooperation with medical experts, vaccination campaigns were conducted, and action plans were implemented at all sites to establish protective measures for people working on-site, both employees and contractors.

TITAN Egypt developed a comprehensive COVID-19 protocol with detailed precautionary measures and information. It is updated and communicated frequently, and applied across all locations. This measure has supported the smooth continuity of operations, avoiding or minimizing the impact of plant shutdowns due surges in COVID-19 cases.

We responded to the pandemic through several measures, including increasing hygiene and sanitization standards, promoting social distancing, installing plexiglass panels, making mask use mandatory, and reducing or canceling travel and large meetings and events. In addition, medical and psychological support were provided by individual experts or through healthcare programs.

Furthermore, TITAN Group, using Global Principles for Hybrid Work Models, outlined key areas to incorporate locally. Business units, based on local needs, market practices, and employee expectations, further defined and introduced effective local remote work practices.

In 2021, we continued our dedicated efforts for health measures to face the COVID-19 crisis. The culture of safety instituted by the business units was promoted among our employees and has become the foundation of our protection system against COVID-19.

## Health and Safety

### Strengthening Health and Safety Responsibility in 2021

<p>*Completed two facets of our safety project (confined space and working at height); work continues to complete remaining facets on schedule by 2023.</p> <p>*Successfully maintained the health and safety of our employees and contractors' employees during the pandemic.</p>	<p>Established and continued improving our safety protocol in accordance with best standards and practices of TITAN Group and international organizations.</p> <p>*Updated Covid-19 protocol four times in compliance with enhanced classification and handling of virus cases by the national and international organizations (e.g., Egyptian Ministry of Health, CDC, and WHO).</p>	<p>Created new tracking registration system to consolidate all Business Unit data, incident reports, and graphs to best monitor safety performance.</p> <p>*Achieved highest rating (GREEN) in the annual 360 Degree Health &amp; Safety audit conducted by the TITAN Group Health and Safety Director for the third year in row.</p>
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There were no fatalities in 2021. In 2021, lost Time Injuries Frequency (LTIFR) for TITAN Egypt personnel stood at 0.00 LTI per million hours worked, while there was a slight increase from 2020 for contractors to 0.98 LTIs per million hours worked. Major modifications and upgrades were developed and implemented to prevent the reoccurrence of accidents in our sites.

Employees KPIs for safety	2021	2020	2019	Contractors KPIs for safety	2021	2020	2019
Fatalities	0	0	0	Fatalities	0	1	0
Fatality Rate	0.00	0.00	0.00	Fatality Rate	0.00	9.39	0.00
LTIs	0	0	0	LTIs	3	0	0
LTI Frequency Rate	0.00	0.00	0.00	LTI Frequency Rate	0.98	0.00	0.00

#### Employees Safety Performance

No fatalities nor Lost Time Injuries were recorded in 2021 for employees.  
This represents the fourth year in row without any LTIs for employees

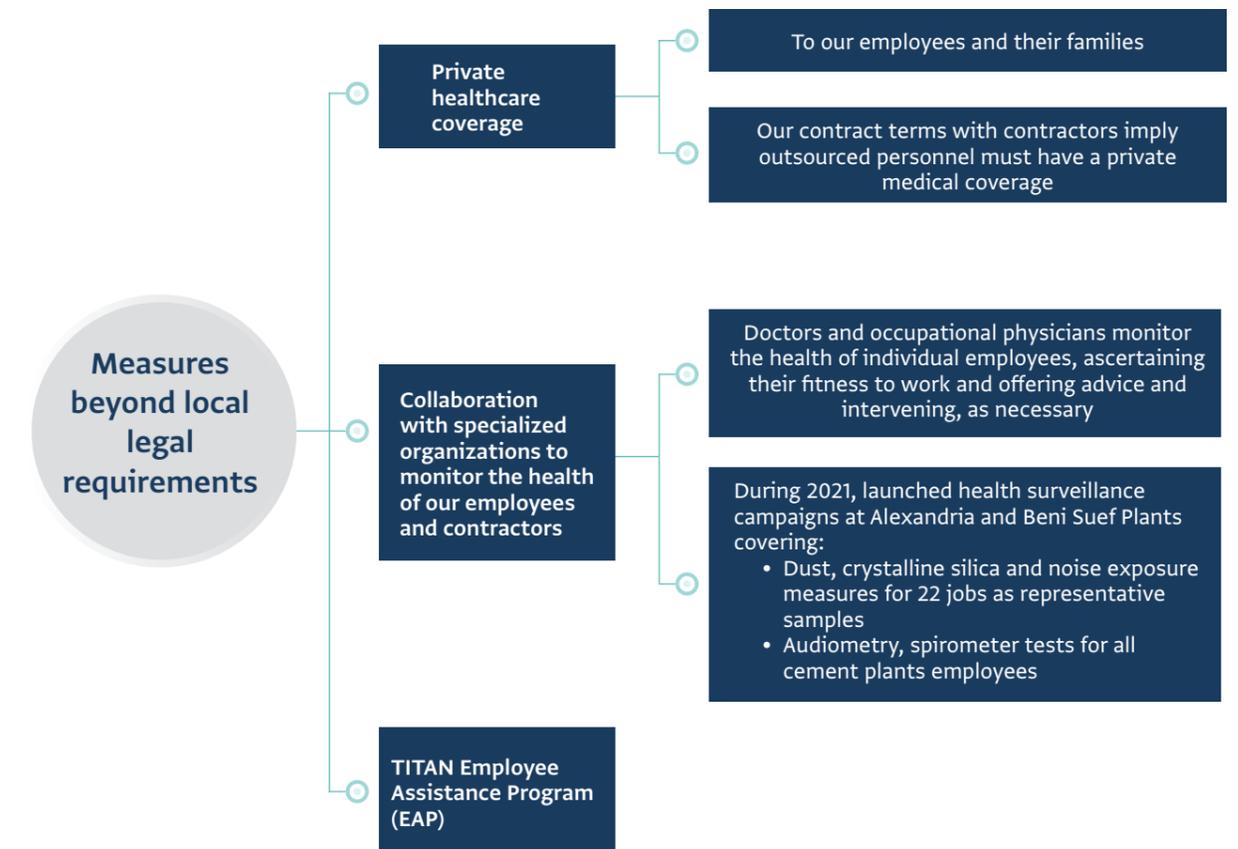
#### Contractors Safety Performance

- Unfortunately, in 2021, there were three LTIs cases for contractor workers at the Alexandria Plant, BSF Plant, and TBAE Ready-mix Plant.
- Major modifications and upgrades were developed and implemented to prevent reoccurrence of such accidents at our sites.

We prepared a detailed action plan for the 2021 LTIs, especially for contractors. The action plan includes contractor evaluation criteria and how we can improve contractor skills through outdoor training and onsite training (all actions related to the three incidents were covered 100%).

### Promoting health and hygiene measures for employees and contractors

During 2021, TITAN Egypt continued implementing specific measures to strengthen its safety performance. The biggest challenge was to sustain the high level of safety performance by our Business Unit considering the difficulties imposed by COVID-19, especially with communications. Since 2020, our customers' drivers have not been allowed to enter the plant without facemasks, and safety precautions have been strictly enforced.



### Safety audits in 2021

Through regular audits, communications, activities, and initiatives, TITAN Egypt engages closely with both our employees and contractors, and continually communicates with stakeholders, authorities, and insurers. Regular health audits and “walk-through” checks were introduced and embedded in our internal audit program in order to monitor and ensure the effectiveness of our health protection measures. Through partnership and early, positive engagement, planning, and communication with suppliers and contractors, we are now effectively addressing health and safety challenges before corrective approach is needed, improving workplace practices and behaviors for all personnel at our sites.

In 2021, regular internal and external audits at our cement plants were conducted and the improved conditions allowed for the return to on-site auditing performed by the TITAN Group Health and Safety Director.

For the third year in row, TITAN Egypt received the highest rating (GREEN) in the annual 360 Degree Health & Safety audit conducted by the TITAN Group Health and Safety Director; our Alexandria Plant received a Green rating for the third year in a row, while our Beni Suef Plant attained a Green rating for an unprecedented fourth consecutive year.

TITAN Egypt has successfully passed all internal and external audits from all parties. All actions resulting from internal and external audits, as well as incident investigation processes, have been formalized in fully detailed, finalized action plans with specific timeframes and responsibilities that are electronically tracked and evaluated.



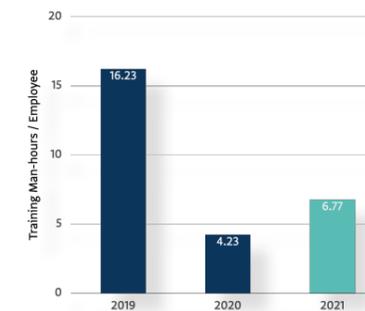
### Safety Training in 2021

TITAN Egypt focused on essential safety training programs in 2021 due to transitioning from face-to-face classroom training to virtual training, especially for the technicians and workers who do not possess computers.

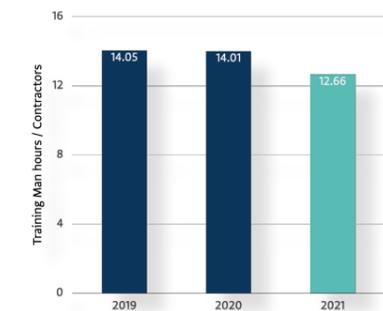
Despite the continuing difficulties posed by the pandemic, the average Health and Safety training hours per employee increased from 4.23

hours to 6.77 hours in 2021. For contractors, the average Health and Safety training hours reached 12.66 hours, which is 87% higher than direct employees, though slightly lower than the percentage achieved in 2020.

Training Man-hours on health and Safety per Employee



Training Man-hours on health and safety per contractors



More information is presented in Annexes - ESG Performance Statements in Table: 2.2.1: Health and Safety

### Wellbeing initiatives

TITAN’s legacy of caring for its people continues to evolve through our 2025 commitment to cultivate a safe and healthy work environment and implement initiatives addressing the physical, mental, social, and financial dimensions of wellbeing for our employees. Under the physical health dimension in 2021, TITAN Egypt conducted a series of COVID-19 awareness and vaccination campaigns covering more than 1,000 employees and contractors.

In October 2021, on World Mental Health Day, TITAN launched a Mental Health campaign, aiming to raise awareness and promote good mental health across the Group. The campaign included making available useful resources, such as relevant articles, videos, and self-assessment questionnaires, and promoting TITAN Group’s consulting support service, TITAN “Employee Assistant Program-EAP” as part of our mental health initiatives.

For social initiatives, TITAN Egypt promoted employee voluntarism in the company’s CSR activities, such as: the Students Development

Program, which was delivered to 195 students of Alexandria and Beni Suef Universities by our internal trainers, and the distribution of Ramadan Food bags to 3,000 families in our local communities. In addition, our internal Employee Engagement activities include distribution of Birthday Cards and New Year Greeting Cards, celebration of Mothers’ Day, 25- and 35-year work anniversaries, and “Safetyman of the Month,” and distributing sweets and cookie boxes during the feasts. As for the financial dimension, since 2014, the volatility in performance, due to the energy crisis in Egypt, brought corresponding instability in our employees’ total income. However, in line with TITAN’s deep-rooted values of caring for our employees, TITAN Egypt creates opportunities for learning and advancement with the company and ensures the retention of competent and talented people. In 2021, we signed a three-year collective agreement based on a new remuneration system that guarantees paying part of the profit sharing on a monthly basis in advance. This three-year agreement was revisited and extended twice and runs until end of 2023.

## TITAN Egypt-Material issue: Employee engagement and development

TITAN’s people strategy focuses on the three pillars of learning, talent, and organization, supported by a foundation of an engaging and inclusive work environment, fair and transparent reward management, and effective human resource management systems. The focus on learning encourages the development of upskilling and

reskilling programs, strengthens leadership, and includes functional as well as technical skills. The focus on talent ensures the attraction, retention, and development of the talent necessary to meet the strategic workforce needs of the company and the fulfillment of the career aspirations of our employees.

Our vision is	Our policy is
<ul style="list-style-type: none"> <li>To grow a workforce that is fully engaged in every way in our goals and aligned with our values</li> </ul>	<ul style="list-style-type: none"> <li>To be a preferred employer in our local markets</li> </ul>

### Creating and safeguarding employment

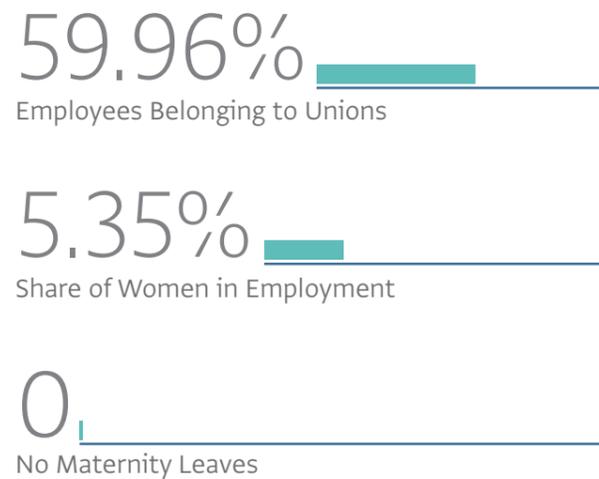
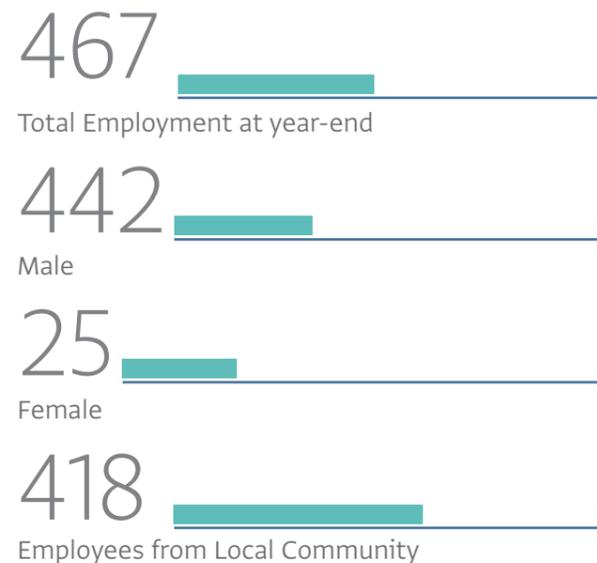
We believe that our workforce, encompassing both our employees and contractors, is the most valuable component to our success. We acknowledge the responsibility to provide fair employment that respects people’s rights; creates opportunities for all, including young people and those from the communities in which we operate; and strives for the safest and healthiest working environment for all.

implementation of this policy. We are proud to report that in 2021 no human rights, labor rights, or labor law abuses/non-compliance were reported in TITAN Egypt.

Unemployment remains a top material issue for our employees and their families, but also for our contractors, the local authorities and regulators, and society at large in Egypt.

TITAN Egypt follows the Group Human Rights Policy that specifies the rights and responsibilities according to international best standards and local law, as well as closely monitoring all aspects related to the

Creating opportunities for long-term and stable employment for competent and talented people, particularly those who live in our local communities, is not only good for our business on a day-to-day basis, but also contributes to our ongoing efforts for sustainable development.



## Diverse and inclusive workplace

TITAN Egypt follows TITAN Group’s commitment to creating an environment where all differences are valued and where everyone has the opportunity to flourish and experience a sense of belonging. Following the identification of equality, diversity, and inclusion as Group material issues for 2020–2025, specific targets were set to increase female participation the company. These include a commitment to promote equal opportunities and inclusion, to increase by 20% the participation of women in senior roles, talent pools, and new hires, and to achieve at least one-third representation of females on the Board of Directors. In 2021, the share of women in management was 11.5% in TITAN Egypt. In order to monitor progress towards these objectives, diversity metrics were analyzed and reported. In addition, TITAN Group continued the review and update of key people policies and processes, including the Group’s Resourcing Framework, International Relocation Policy, People Management Framework, and People Development Process, to ensure that they can positively influence and support inclusion and diversity across TITAN Group. Finally, we recognize that achieving our aspirations for diversity and inclusion in the work we do and the way we work is an ongoing process and one that requires awareness, action, responsibility, and accountability from everyone in TITAN Egypt. The Group Diversity, Equity, and Inclusion Policy was launched in 2022 and is uploaded at TITAN Egypt’s local intranet for employee access. The policy sets out our principles, definitions, scope, and approach to diversity and inclusion.

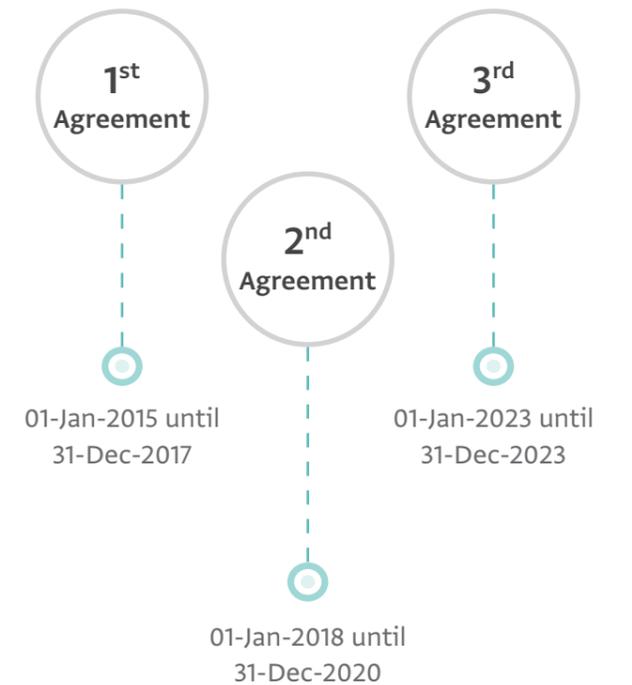
### Human Resources Management System

TITAN Group has capitalized on recent investments in its human resources management system (HRMS) to use data and effectively manage all key processes throughout the employee life-cycle, from talent acquisition to performance management, learning and development, career planning, and reward management. TITAN’s HRMS data on recruitment, learning, and performance is analyzed to provide insights and inform improvement efforts and investment decisions in future programs. In addition, performance data and individual development plans are used in the People Development Review process and Talent Spotlight sessions, both of which are integral parts of the Group’s Strategic Workforce Planning

process.

### Sustain income for our employees

Since 2014, the volatility in performance, due to the energy crisis in Egypt, brought corresponding instability in our employees’ total income. In line with TITAN’s deeply rooted values of caring for our employees, we signed a three-year collective agreement based on a new remuneration system that guarantees paying part of the profit sharing on a monthly basis in advance. This three-year agreement was revisited and extended twice and runs until end of 2023.



## Employee compensation, benefits, and welfare programs

Employees and their families are key stakeholders and direct beneficiaries of the value we create through our operations.

We seek to employ the best and most talented employees in the market	Continuous effort to retain competent and motivated employees
<ul style="list-style-type: none"> <li>We provide fair and competitive wages solely based on employee competencies and expertise.</li> <li>We pay an equivalent rate for the same job, with no differentiation by gender.</li> <li>We apply equal opportunity principles in all our employment selection decisions, while also taking into account local employment needs.</li> </ul>	<ul style="list-style-type: none"> <li>The only differentiation factor for pay is related to employee personal performance.</li> <li>The ratio of basic salaries and remuneration remains in line with market norms.</li> <li>TITAN Egypt also contributes to the wellbeing of employees and their families with additional benefits above local legal requirements. These are paid either in cash or in kind.</li> </ul>

## Labor rights

In compliance with local legal requirements, TITAN Egypt:

- Is committed to respect and safeguard labor rights, which represent a crucial issue for all employees, regulators, and communities.
- Actively promotes freedom of association of employees.

### Unions operating according to Egyptian's laws and regulations have the right to

Regular meetings with union representatives are conducted with the management throughout the year	Main topics cover among else wages and additional benefits
Suggest improvements of health and safety conditions at work and other topics raised by employees	Negotiate agreements on different issues covering employees expectations

## TITAN Group Employee Principles

Principles	TITAN related action
Non-discrimination	Prohibit discrimination in all employment-related practices
Working hours	Respect the right to leisure and avoid excessive overtime
Wages and benefits	Guarantee a wage that, at a minimum, meets national legal standards and provides additional benefits that respond to local needs
Discipline	Apply appropriate disciplinary measures
Fair treatment	Prohibit bullying and harassment
Prohibition of child and forced labor	Prohibit the use of all forms of forced and child labor, complying with International Labor Organization (ILO) standards
Freedom of association	Respect employee freedom of association and related rights, within the framework of local laws

## Human Rights

We fully acknowledge the importance of respecting and protecting human rights within our sphere of influence. In 2021, TITAN Group continued to review, update, and enrich the Group policies to enhance clarity and address specific topics of increasing importance. New versions of the Code of Conduct, Health and

Safety Policy, Competition Law Compliance Policy, Human Rights Policy, and Corporate Social Responsibility Policy, which are more aligned with the Group's developments and commitments and detailed on the matter of diversity and inclusion, were developed.



### We follow

- UN Declarations of Human Rights.
- ILO Declaration on Fundamental Rights at Work



### We ensure that we fully comply with applicable legislation through

- TITAN Group Code of Conduct
- TITAN Group People Management Framework
- TITAN Group Human Rights policy

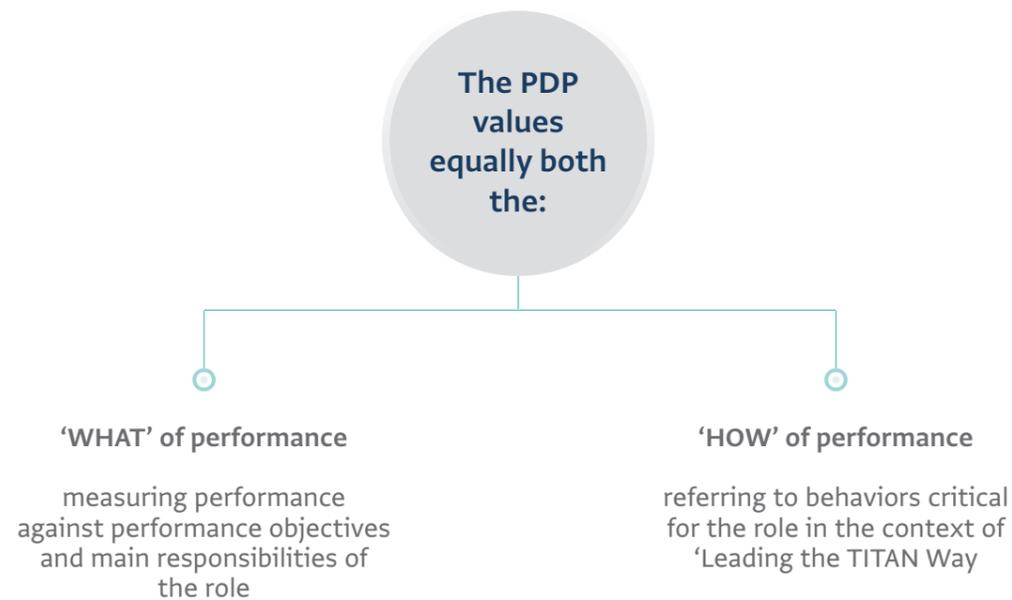


### We continuously work to improve

- Our local policies
- Our local practices

## TITAN Egypt Performance Development Process (PDP)

All TITAN Egypt employees participate in an annual fair and transparent performance evaluation process through the online **unITE people** platform.



In addition, the process of People Development Review ensures that there is a senior forum to:

- Agree on priorities for the people agenda going forward.
- Understand the status of talent coverage and succession for key roles.
- Validate development actions for key talent.

In 2021, 215 employees (99% of our PDP users) participated in the annual Performance Development Process (PDP) through the Group HR Management System (GHRMS). Participating female employees were 25, representing 100% of the total female workforce.



## Upskilling and reskilling opportunities

TITAN Egypt invests in upskilling its employees and building the required capabilities for the organization’s long-term growth. In 2021, the COVID-19 restrictions continued, therefore, efforts focused on digital training, reaching all targeted audiences. The virtual learning environment we have been building for the past few years through our Learning Management System enabled us to operate effectively in this unexpected situation. The 2021 total number of learning hours increased by 37% compared to 2020. This increase is mainly due to increase in the Health and Safety, Technical Know-how, and Compliance learning hours by 57%, 616%, and 102%, respectively

TITAN Egypt launched the “Cementology” Technical Development Program Cohort #2 with the objective to expand and further develop the core technical competencies required for our engineers and cement professionals. The program covered, among others, Quality, Environment and Process, and Technical Know-how. A total of 1,352 learning hours were delivered to 52 employees by

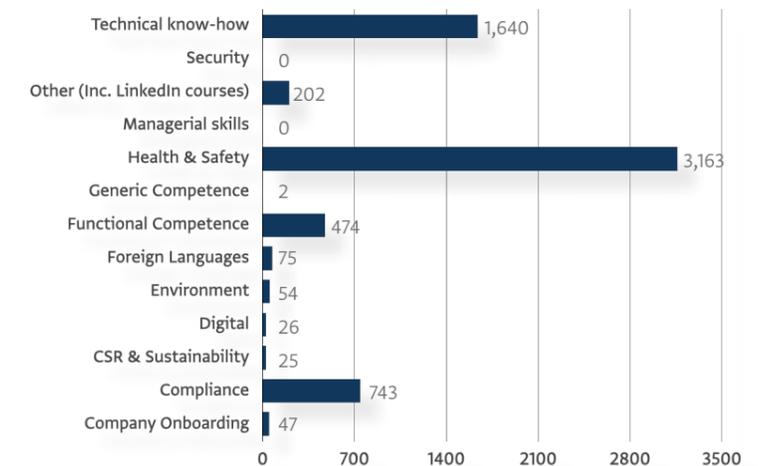
our internal trainers applying a blended learning approach.

TITAN Group’s policies and Code of Conduct continued to be of high priority for us. A series of interactive eLearning courses on company policies were launched for all employees who have completed a total of 743 learning hours through the learning management system-LMS.

To further upscale the professional and personal skills of our employees, we maintained the partnership with LinkedIn Learning, one of the world’s top 10 on-demand libraries of high-quality courses in English, covering a vast range of technology, business, and creative skills. LinkedIn Learning is fully integrated with our unITE people platform, with more than 15,000 online courses available to our employees 24/7.



2021 TITAN Egypt learning hours per subject area



More information is presented in Annexes - ESG Performance Statements in Table: 2.2.2: Employee Engagement and Development (People Development).



## Focus area: Positive local impact

TITAN Group ambition: We will ENABLE our business operations and our people worldwide to contribute to the prosperity of our local communities with respect to their social and environmental concerns.

### TITAN Egypt-Material issue: Environment and Energy Management

#### Controlling our emissions

Monitoring and reporting our air emissions is part of our effort to tackle our impact on the environment, and an essential part of our environment management system. TITAN Egypt applies an online monitoring system to measure and report air emissions as required by Egyptian law. Results are transferred directly to the Egyptian Environmental Affairs Agency (EEAA) control room. This enables us to monitor emissions closely in real time and act accordingly.

In addition, TITAN Egypt publishes dust emission, sulfur oxides (SOx), nitrogen oxides (NOx), and water consumption indicators every quarter on its website <http://titancementegypt.com/>.

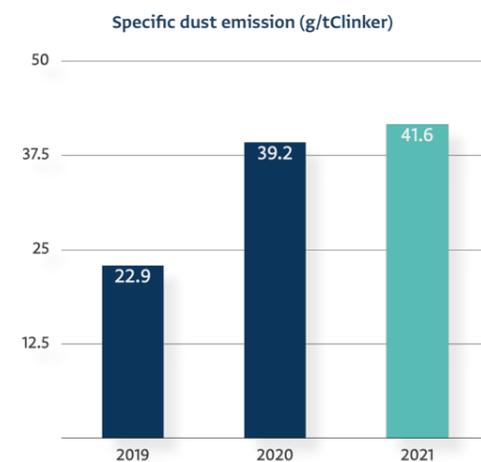
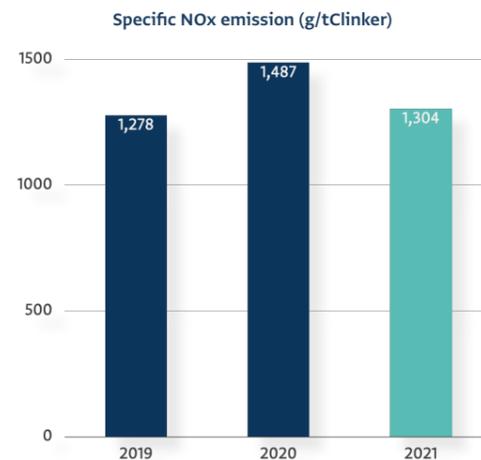
#### DUST, SOx, and NOx Emissions

With a view to continuous improvement of the environmental impact of its operations, TITAN Egypt plants monitor and report their environmental impact. Over the years, we have heavily invested in Best Available Techniques (BAT), reaching and sustaining a strong environmental performance that meets existing and potential new regulatory requirements, as well as our own targets, which are often more demanding.

All of TITAN Egypt’s facilities have been equipped with continuous dust monitoring and recording equipment. All emission parameters at TITAN Egypt facilities in 2021 were well below the limits set by the environmental terms and conditions

of related operating permits, such as dust, SOx (Sulfur Oxides) and NOx (Nitrogen Oxides) emissions. Dust emissions are well below the local limit and in compliance with TITAN Group Sustainability target, in spite of the increase compared to the previous year; thus, affected by postponing some maintenance projects due to restricted importation.

NOx emissions were maintained well below limits thanks to the use of alternative fuels and the optimized operation of the NOx reduction system.



### Biodiversity, quarry rehabilitation, and land stewardship

Rehabilitation activities and biodiversity management at quarry sites are a key focus area for TITAN in mitigating the impacts of the raw materials extraction process. In line with TITAN Group targets, TITAN Egypt has developed rehabilitation plans for the plant quarries of both the Alexandria plant and the Beni Suef plant in cooperation with local experts and in accordance with TITAN and international principles and standards. The respective engagement of local communities has been achieved through the compliance of TITAN Egypt operations with the required permits, as well as the design and implementation of the rehabilitation plans at the quarry sites.

It should be noted, however, that under the new conditions for the management of quarries, as enforced by the Egyptian Government starting in late 2020, TITAN Egypt would not have any authorization to implement at its operating quarries any kind of Biodiversity Management Plan or Rehabilitation Plans that by default have a long-term horizon. Nevertheless, TITAN Egypt will continue to work in the direction of fostering and enhancing a culture for quarries’ land stewardship and restoration in Egypt through the development and implementation of rehabilitation plans at TITAN Egypt sites in a collaboration with relevant stakeholders.

More information is presented in Annexes - ESG Performance Statements in Table: 2.1.1, 2.3.1, and 2.4.1: Environment and Energy Management

### TITAN Egypt-Material issue: Positive impact for our communities

TITAN Egypt continued to engage with its stakeholders and contributes to the sustainability of the local communities at its two key operations. Alexandria Portland Cement Plant is located in an industrial zone (El Maax area in the Agamy district of Alexandria Governorate), and is surrounded by industrial plants and adjacent to a residential neighborhood Wady El Kamar with more than 50,000 residents. Beni Suef Cement Plant, including quarries, is located in the Bayad El Arab industrial zone, Eastern Nile center in Beni Suef Governorate; the plant’s neighborhood consists of the small residential area Ebni Beitak and the planned extensions of New Beni Suef City. TITAN Egypt continuously promotes open dialogue and

collaborative actions with its internal and external stakeholders by implementing sustainability initiatives that at in alignment with the TITAN Group’s target to have Community Engagement Plans (CEPs) connected with material issues for stakeholders and the UN SDGs 2030 at 100% of its key operations by 2025.

In total, 10 community engagement initiatives were implemented in 2021 at the two key operations of TITAN Egypt (Alexandria and Beni Suef Cement Plants). Despite the difficulties caused by COVID-19 restrictions that impeded social interaction, these initiatives included 284 participants of which 66 were employees of TITAN Egypt, who acted as volunteers. In total, more than 275,000 people in the local communities of our operations were direct and indirect beneficiaries of the 2021 Community Engagement Plans (CEPs), with a total cost of EGP 1.59 million for all our initiatives.

All 2021 initiatives were assessed to see whether they met an adequate or high level of alignment with the material issues important for both our stakeholders and our business activities. Our analysis of the connection between material issues and our initiatives was based on the SASB Materiality Map methodology. We identified the Social Capital area as the most relevant material issue (59%) for our business unit, followed by Human Capital (35%), specifically for the engagement and wellbeing of our employees. Our initiatives supporting the sustainability of our communities focused on supporting education (4 initiatives), promoting voluntary work (3 initiatives), contributing to community infrastructure (3 initiatives), and supporting our communities in crisis conditions, such as humanitarian relief supporting community basic needs, healthcare, poverty, etc. (3 initiatives).

TITAN Egypt was actively engaged in initiatives to improve local community infrastructure related to public schools and hospitals, fighting COVID-19, and recreation and sports centers.

In relation to the level of business unit engagement with communities, more than 100% of the initiatives achieved active involvement of stakeholders, while 70% promoted good collaboration with participants from the communities (input of stakeholders in the

decision-making to identify best solutions, agree on win-win opportunities, and plan for joint implementation). We remain focused on strengthening our authentic and distinctive social engagement and enhancing our social positive impact.

In 2021, our approach to community engagement was further enhanced through the implementation of a new framework to ensure that our efforts are aligned with TITAN Group’s principles and priorities. Using the ESG databank – TITAN Group’s in-house information management system – as a tool, we ran a structured assessment of all the 10 initiatives and actions that took place in 2021 to ensure alignment with our material issues, connection with SASB, and impact to our local communities.



Community Engagement Plans (CEPs)	2021
Number of initiatives and actions under the CEPs	10
Participants (TITAN employees, business partners, NGOs, local authorities, and people from communities)	284
TITAN volunteer-employees who were among participants	66
Beneficiaries from communities	275,325
Total amount of “social investment” (contribution in cash and in kind for the implementation of the initiatives under the CEPs)	EGP 1.59m

### Insights of TITAN Egypt Community Engagement Initiatives in 2021

Supporting our local communities where our operations have direct and indirect economic, social and environmental impact, and contributing to their sustainable development is integral to our corporate philosophy.

#### 1. Partnership to improve Healthcare Services in Beni Suef Governorate

The need to improve the status of healthcare services in Beni Suef Governorate was identified at an earlier stage during 2019. TITAN Egypt partnered and signed cooperation protocols with different stakeholders to donate medical equipment (including furniture, incubators, gynecology rooms, pathology, laboratories, an intensive care unit, and other specialized medical equipment) to a public hospital under construction in Beni Suef. The project was implemented and successfully finalized in June 2021 with a total cost of approximately EGP 7 million. This project was conducted in collaboration with Beni Suef Directorate of Health, Sehetna Foundation, and the Egyptian Group Company who contributed equipment and facility services. The hospital provides medical services annually to approximately 150,000 out-patients and in-patients in our local community in Beni Suef Governorate.

#### 2. The seventh consecutive year of districts cleaning, beautification, and trees plantation for the neighborhood and local community around Alexandria Plant

Alexandria Cement Plant is adjacent to the residential neighborhood of Wady El Kamar,

which has more than 50,000 residents. In late 2014, TITAN Egypt implemented a social impact assessment study in collaboration with a specialized local NGO along with other local stakeholders to optimize our community engagement plans. The study resulted in proposals to improve living conditions in the area and create added economic and social value for neighborhood residents. One of TITAN Egypt’s top priorities to create positive impact in local communities is to continuously maintain the cleanness of their districts.

During 2021, the partnership established in Wady El Kamar entered its seventh year of consecutive operations. Conditions caused by the pandemic created additional priorities for the partnership. We continued to work with stakeholders and experts focusing on key actions, such as increasing the hygiene and disinfection for daily activities in streets, houses, shops, the primary public school, the public medical center, and the post office. Additional temporary workers were employed for the cleaning services, and additional efforts were made to improve precautionary and preventive measures for all workers who were engaged in cleaning, disinfection, and sterilization work. Furthermore, the work included knowledge sharing and awareness campaigns regarding preventative measures, hygiene, and social distancing in the neighborhood through messaging to residents by local NGOs and social workers.



### 3. Empower the youth with quality education and skills for personal and professional development through Student Development Program (SDP)

In 2021, TITAN Egypt maintained its impactful Students Development Program (SDP), which was initiated in 2019. New intensive educational programs implemented during 2021 in collaboration with Alexandria and Beni Suf Universities covered key soft and technical skills that were designed based on feedback surveys with former students and discussions during TITAN Egypt’s regular roundtable meetings with universities officials. We provided access to Students Development Program (SDP) through online platforms in cooperation with one of our key external stakeholders, the University Centers for Career Development (UCCD) that is academically managed by the American University in Cairo (AUC).

During 2021, we successfully launched the e-SDP and hybrid-SDP for students from different faculties at Beni Suf and Alexandria Universities, covering key topics, including Public Health ("With Regard to COVID-19 Corporate Measures"), Health & Safety, Environment, Legal Awareness ("Focusing on Labor Law"), Introduction to Supply Chain Management, Finance for Non-Financials, and Introduction to Strategic Management.

These virtual, interactive learning programs were delivered by six of TITAN Egypt’s internal trainers using online platforms, gamification, and teamwork activities to enrich the learning experience. In total, 5,068 training hours were delivered for 195 students.

### 4. 2021 TITAN Egypt COVID19 awareness and vaccination campaigns

Safeguarding our people and operations against COVID-19 was a top priority since its appearance in March 2020. We have taken several precautionary measures to protect our people, contribute to the efforts to reduce the health impact on society, and to maintain operations continuity.

We responded to the pandemic through several measures, including increasing hygiene and sanitization standards, promoting social distancing, installing Plexiglass panels, making mask use mandatory, offering PCR and rapid testing, and reducing or canceling travel and large meetings and events. In addition, medical and psychological support was provided by experts or through healthcare programs.

In 2021, TITAN Egypt launched COVID-19 vaccination campaigns and encouraged our employees to get immunized, resulting in more than 1,000 of our employees and contractors receiving the vaccination.

### 5. Other Community Engagement Activities

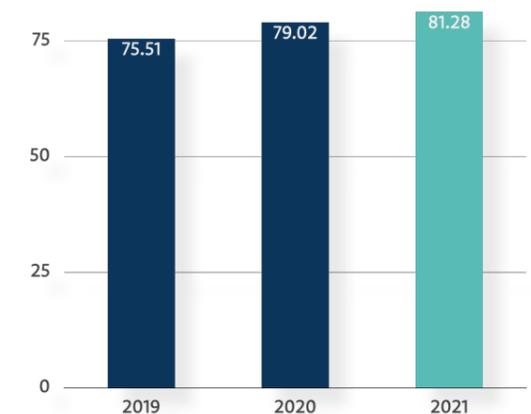
<b>Participation in two local CSR networks</b>	<ul style="list-style-type: none"> <li>The Alexandria Businessmen Association CSR network.</li> <li>The MENA CSR Network of the ILO’s Global Business Network for Social Protection through the Federation of Egyptian Industries.</li> </ul>
<b>Cement donations</b>	<ul style="list-style-type: none"> <li>Cement donations for building/restoration of new buildings, airports, schools, authorities, ministries, and houses of worship in different neighborhoods and local communities.</li> </ul>
<b>Participation in virtual employment fair</b>	<ul style="list-style-type: none"> <li>As a result of our collaboration with University Centers for Career Development (UCCD) for our Students Development Program, TITAN Egypt was offered to participate as a bronze sponsor in their annual Virtual Career Fair for Egyptian Universities in 2021 in coordination with the American University in Cairo (AUC).</li> </ul>
<b>Other activities in Beni Suf</b>	<ul style="list-style-type: none"> <li>As in previous years during the holy month of Ramadan, TITAN Egypt worked with NGOs to combat hunger by distributing dry food bags to about 3,000 needy families.</li> <li>Participated in the financial sponsorship of marriage ceremonies for 25 orphaned youth in coordination with a local non-profit organization in Beni Suf.</li> <li>Supported the National Women’s Council celebration for honoring mothers and mothers of martyrs.</li> <li>Contributed to the payment of educational fees on behalf of the poor university students in Beni Suf Governorate</li> </ul>
<b>Other activities in Alexandria</b>	<ul style="list-style-type: none"> <li>Sponsored the cost of loader and truck rentals for cleaning the roads in Alexandria.</li> <li>Supported the governmental district in our local community in facing the rainy season</li> </ul>

### Contributing actively to the economic development of our local communities: Local spend

In line with TITAN Group material issues, TITAN Egypt recognizes the positive economic impact, both direct and indirect, of its operations to the local community. In that context, digital transformation process enabled TITAN Egypt to monitor and report “local spend” (calculated as the ratio of the spend by local vendors to the spend by the total number of vendors) accurately and efficiently.

local vendors, TITAN Egypt performs systematic annual evaluation of the biggest vendors, as well seeking common vendors for its cement plants, increasing their scoop of work. This process will help TITAN Egypt receive competitive products and services in a timely manner and manage efficiently its working capital, thus, limiting risks from global supply chain disruptions.

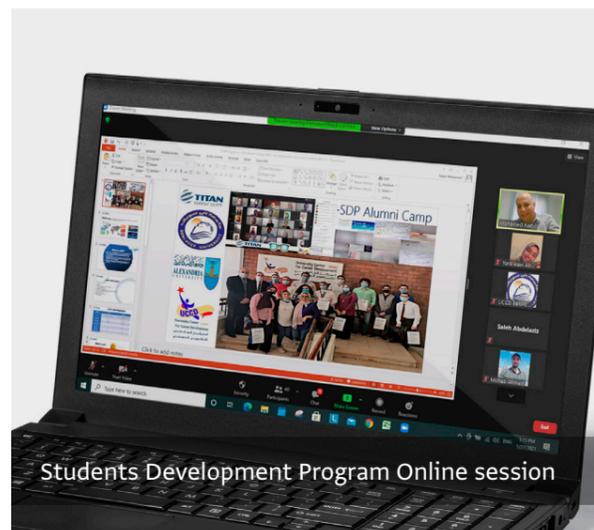
TITAN Egypt Local Spend (%)



In 2021, average local spend represented 81.28% of TITAN Egypt’s total spend, in line with the TITAN Group target to ensure that two-thirds of our total spend is directed to communities via local vendors. This was achieved by implementing several projects, where local companies were selected for the supply of specific products and services resulting in a positive impact on and value creation for local communities.

To enhance TITAN Egypt’s localization program (replacing imported materials with locally fabricated materials), our technical and procurement teams visited 10 workshops seeking opportunities to further localization projects. For the sake of the development of

More information is presented in Annexes - ESG Performance Statements in Table: 2.3.2: Positive Impact for our Communities



Students Development Program Online session



COVID-19 vaccination campaign



## Focus area: Responsible sourcing

TITAN Group ambition: We will EMPOWER our business ecosystems to incorporate sustainability considerations in their business decisions and daily behaviors, while using natural resources responsibly.

### TITAN Egypt-Material issue: Environment and energy management

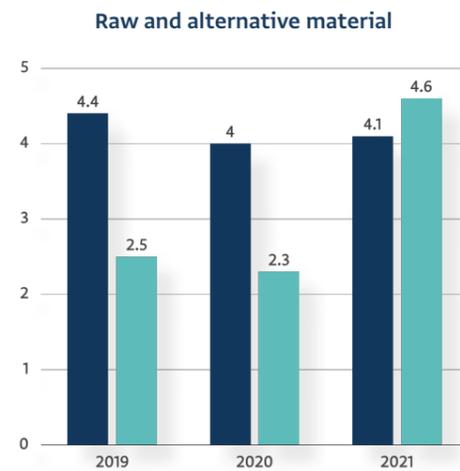
#### Raw materials, water, and energy conservation

Cement production consumes natural resources (raw materials and water) and energy in the form of thermal and electric energy. Systematic monitoring and recording of consumed quantities are required to ensure that any environmental impact is adequately appraised. Being environmentally conscious, and aiming always to lead by example, TITAN Group places high priority on applying and improving its monitoring mechanisms. TITAN Egypt continues its efforts in reducing natural resourcing in both energy and raw materials. Utilizing waste streams as alternative fuels and raw materials has resulted in significant reductions in fossil fuel and natural raw material consumption. We consumed approximately 69,500 tons of waste as alternative fuels, with the majority as municipal solid waste (MSW) and biomass, translating into a low carbon footprint. Alternative fuels and raw material consumption improved in spite of logistical challenges with the COVID-19 pandemic. TITAN Egypt used 197 ktons of alternative raw material in 2021, mainly steel-industry waste slag, resulting in a significant positive impact on local communities, as well as on global climate change.

#### Raw materials

TITAN Egypt managed to replace many of the natural raw materials required in our production processes. In 2021, TITAN Egypt consumed 4.1 million metric tons (dry basis) of raw materials

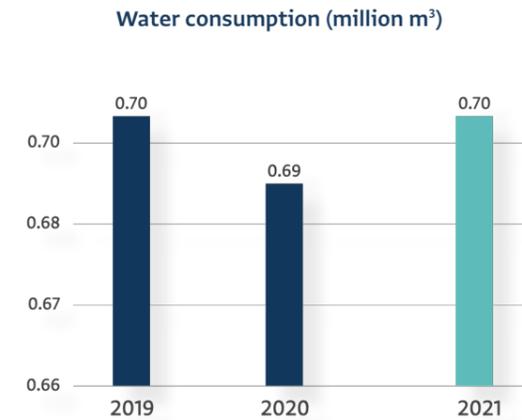
for our total cement production. Approximately 4.6% of all raw materials were alternative raw materials.



#### Water consumption

We seek to conserve the quantity and sustain the quality of water resources in all our facilities and neighboring areas, and to reduce the withdrawal and consumption of freshwater by establishing recycling and promoting responsible and efficient practices for water usage and discharge. Effective water management inside and outside the premises of our sites is an important aspect of our environmental performance.

In 2021, the total water consumption in our cement plants and attached quarries, and ready-mix sites remained at the same level as in 2020. Intensive measures are taken to optimize water consumption, including enhancing wastewater re-use in green areas and using closed water loops for water recycling. Total water consumption by TITAN Egypt in 2021 was 0.7 million cubic meters (m<sup>3</sup>).



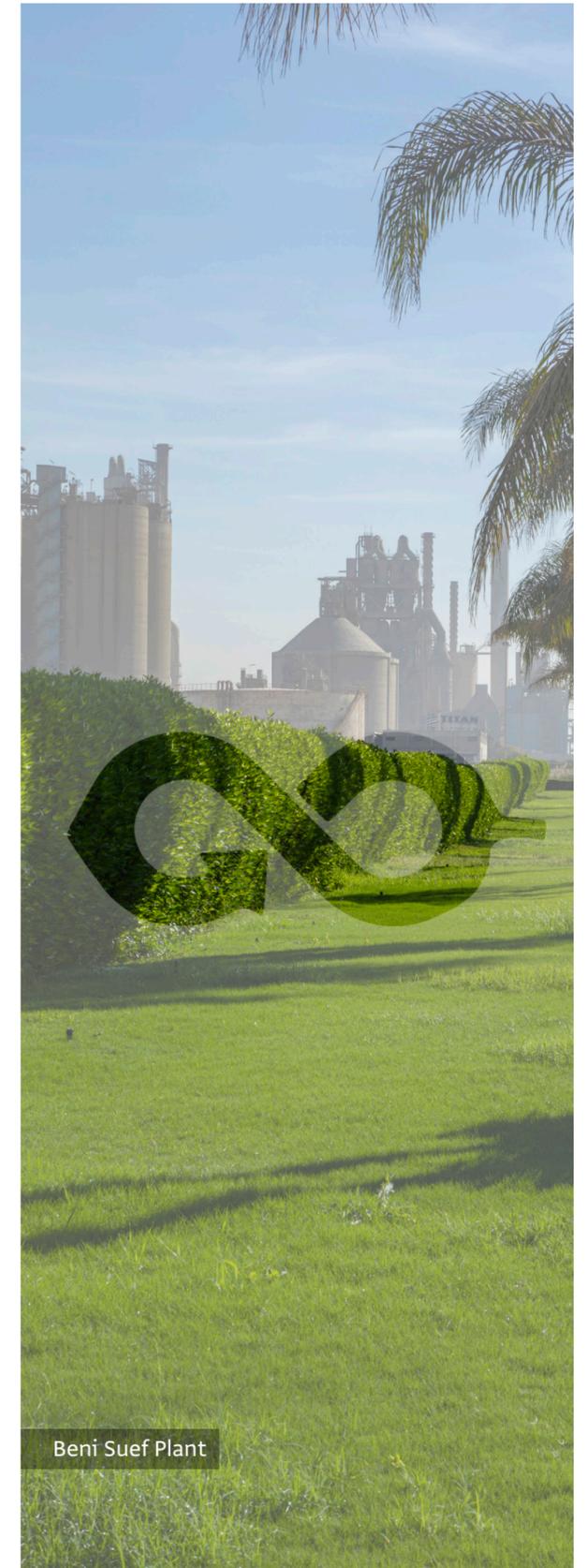
#### Recycling and waste management

Having recognized the circular economy as fundamental to the development of a more sustainable business model, TITAN Egypt systematically adopts and applies good practices in order to minimize its footprint and ensure a sustainable future for coming generations.

According to the principles of circular economy, we have significantly reduced waste and minimized the need for primary raw materials. We reduced landfilling of waste, while contributing to the conservation of natural resources and mitigation of climate change. Main recycling streams are packaging material, refractories, and metal waste, however, the major achievement in the past two years has been increasing the recycling of by-pass waste, which is used as an additive in the road-paving process.

#### Energy efficiency management

Improved energy efficiency is a prerequisite, not just for addressing climate change, but also for preserving resources, enhancing energy safety, and reducing the reliance on imported fossil fuels. In 2021, continuing its commitment towards energy efficiency as one of the key focus area, TITAN Egypt managed to get ISO 50001 certification in energy management.



Beni Suef Plant

More information is presented in Annexes - ESG Performance Statements in Table: 2.1.1, 2.3.1, and 2.4.1: Environment and Energy Management.

## TITAN Egypt-Material issue: Competitiveness and business model resilience

### Product responsibility

TITAN Egypt offers a wide range of cement and concrete products to its customers, meeting the growing demand for sustainable construction in all areas of activity. It is widely accepted that concrete exhibits some of the lowest carbon footprints among construction materials, allowing for durable construction with increased service life. In addition, responsible use of concrete enables further reductions in CO<sub>2</sub> emissions across multiple sectors.



TITAN Products Range

### Reliable and sustainable supply chain

In 2021, TITAN Egypt continued the Group Procurement transformation program by further improving the sourcing efficiency of the global categories, with a more extensive focus on supply chain sustainability. Supplier landscape optimization, building and maintaining long-term supplier relationships, and a holistic review of supplier performance (including sustainability) are key elements for enabling “total cost” optimization, transparency of value creation, and the propagation of sustainability practices in the supply chain.

In this context, several long-term agreements have been developed with well-known Original Equipment Manufacturers (OEMs) providing supplies and services for TITAN Egypt.

The Group has also developed a Sustainable Supply Chain Roadmap, which outlines specific milestones and deadlines to timely achievement of the target of ensuring that 70% of our key suppliers meet TITAN ESG Supplier standards by 2025.

In line with TITAN Group supply chain sustainability objectives, TITAN Egypt initiated a process to further develop and expand the respective ESG criteria for use in the evaluation of its key suppliers. Our key suppliers have been defined as critical suppliers according to GCCA Guidance for Sustainable Supply Chain management, with a meaningful level of spend (i.e., 80% of total spend).

More information and definitions are presented in “Glossary” section at the end of this report.



## TITAN Group Procurement Policy

TITAN Group announced its first vision of the Group Procurement Policy in August 2021, approved by the Group’s ExCom. This Procurement Policy aims to set forth the fundamental principles governing Procurement in TITAN, which all employees must follow and all suppliers are expected to be aligned with when engaged in procurement activities. The policy defines the Procurement Vision as procurement goods and services that deliver the optimum total cost of ownership to the business and are of competitive quality, price, and delivery terms, while committing to promoting fairness, sustainability, health and safety, environmental protection, mitigation of climate change, social responsibility, and respect for human rights.

TITAN Group procurement policy is translated into the local language where assets are located. It has been communicated to all TITAN Egypt users and is available on TITAN Egypt’s portal for reference.

## TITAN Group Code of Conduct and Procurement Manuals

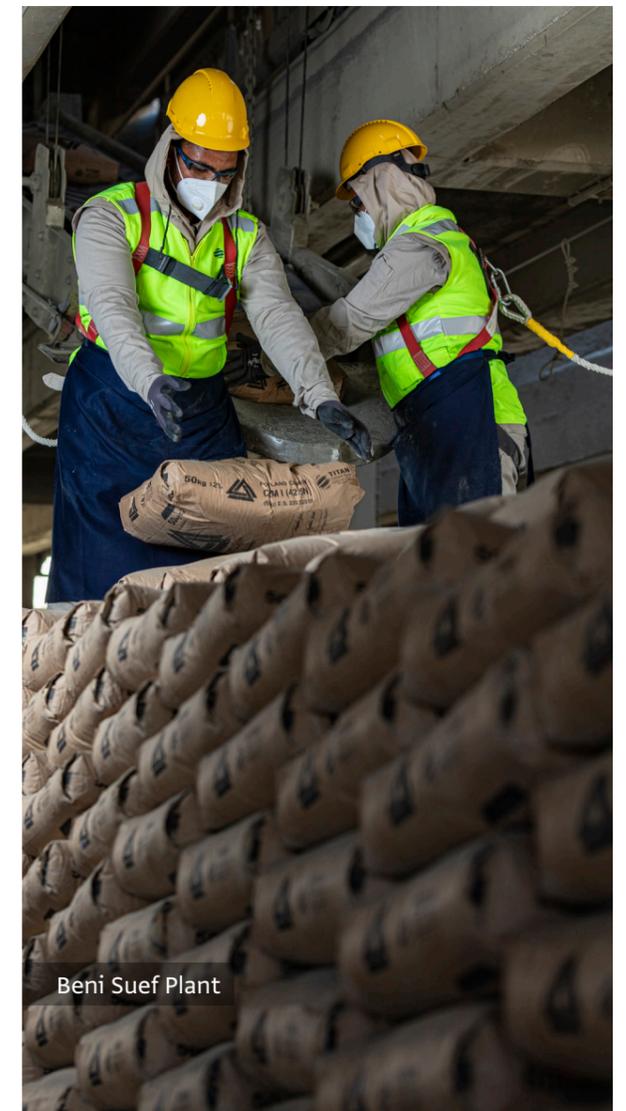
The Group Procurement Manual provides a guide for the selection of potential candidates and the recommendation for the preferred bids. The awarding process includes a list of specific criteria, which take into consideration, beyond the standards of health and safety, additional aspects related to environmental legislation, quality, compliance with specifications and reliability, sustainability, and localization.

Our suppliers’ sustainability performance is among the requirements of TITAN Group’s Code of Conduct. Suppliers’ key selection criteria include quality, reliability, flexibility, and location of business.

TITAN Egypt developed its Procurement Manual in 2016, then updated and revised it in 2019 in response to the prevailing market dynamics and variability. We added articles that refer to the Procurement of Alternative Fuels for GAEA, exploiting opportunities for sourcing alternative raw materials, and updating closed tender procedures.

## Procurement transformation program Group initiative

The TITAN Group is working on the Group Procurement Transformation program with the objective of addressing both procurements spend and overall business effectiveness, through improved processes, specifications, quality, and risk management. More specifically, the goal is to optimize the number of suppliers and establish and sustain long-term value-added supplier relationships with an emphasis on total cost reduction, transparency, and enhancement of sustainability impacts in the supply chain. A clause addressing the need to adopt sustainability standards and responsible business practices is incorporated in the prequalification of global suppliers, while contracts with local



Beni Suef Plant

suppliers specify provisions for health and safety, labor rights, and environmental protection. TITAN Egypt employees participated in a number of meetings during Procurement Summits that were incorporated in the program.

### Improve suppliers' overall performance according to TITAN standards

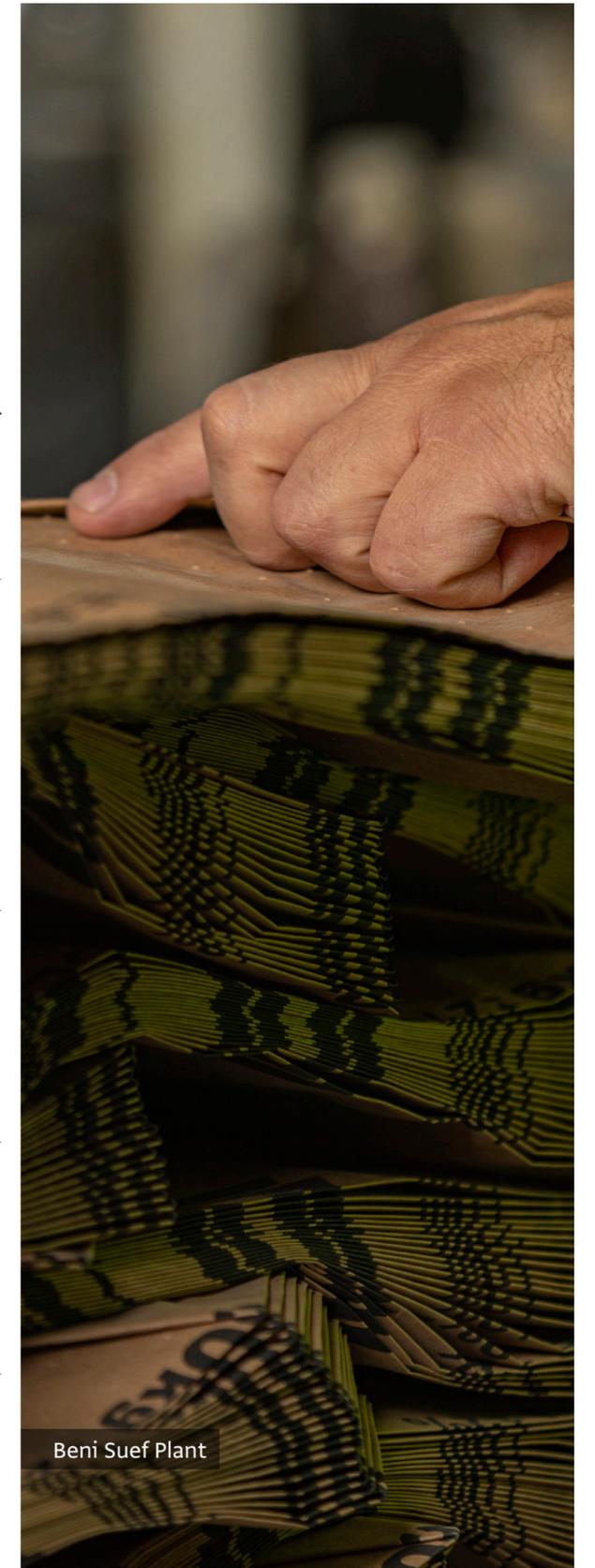
To guarantee that the performance levels of suppliers and contractors meet the Group standards, TITAN Egypt since 2016 has included and utilized a supplier contract addendum related to CSR issues that is based on the TITAN Group Code of Conduct. The revision of the Group Code of Conduct in 2020 underlines our focus on the implementation of voluntary commitments undertaken regarding global and sector standards enhancing sustainable growth throughout the value chain.



### Suppliers and contractors' prequalification

All potential suppliers and contractors in order to be registered at TITAN Egypt have to submit to the procurement department valid documentation including tax card, VAT document, and commercial registration. The procurement department checks the validity of all of these documents and the company's adherence to the local legal framework. Upon compliance the next steps are followed:

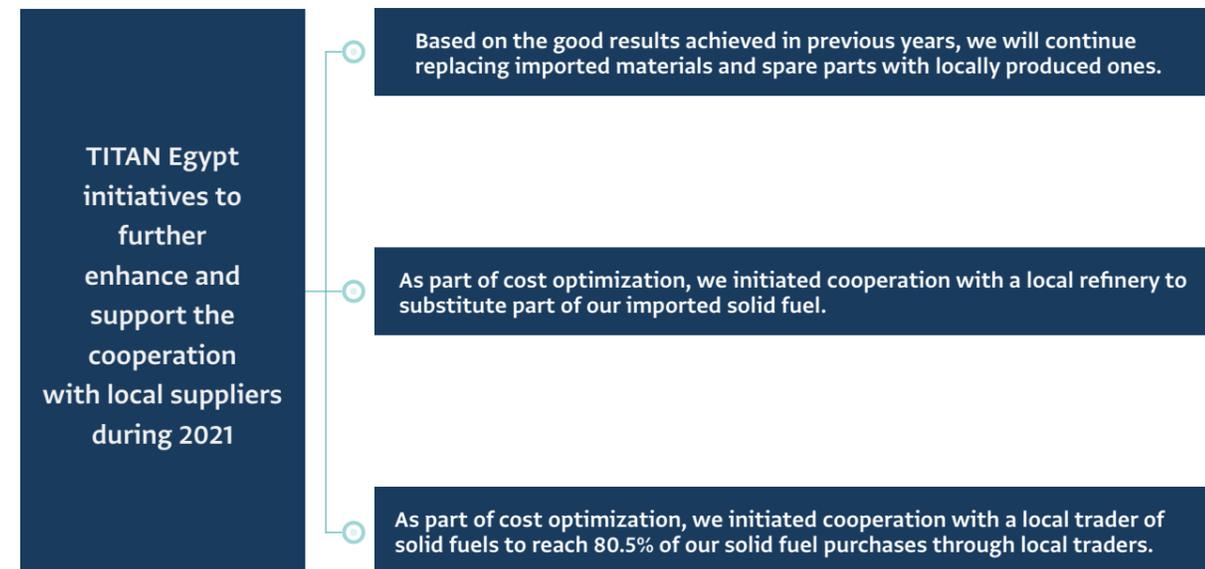
<b>Registration</b>	The supplier/contractor company is registered and assigned a unique number in TITAN Egypt SAP system.
<b>TITAN Group CSR policy</b>	A copy of TITAN Group CSR standards regarding labor, working conditions, environment, and safety are delivered to the supplier/contractor who, by signature, acknowledges receipt, understanding, and acceptance to the standards that must be adhered to during engagement with TITAN Egypt
<b>Safety and environment plan</b>	Before any assignment or operation is initiated, all contractors have to submit a safety and environmental plan per assignment to be approved by corresponding Plant Management.
<b>Performance assessment</b>	During contract execution, the plant management team coordinates and assesses the contractor's performance against TITAN safety and environmental standards.
<b>Performance monitoring and evaluation</b>	The procurement department monitors and evaluates the contractors' performance on each assignment.



Beni Suef Plant

## Optimization of local suppliers' program

In 2016, TITAN Egypt initiated a program that encourages the acquisition and cooperation of locally produced items by replacing foreign suppliers with local ones who operate in Egypt. By increasing TITAN Egypt's cooperation with local suppliers and contractors, we are strengthening the local economy and providing jobs to local communities, while optimizing our working capital. Our goal is to optimize the suppliers list, while working closely with those local suppliers and contractors who adhere to the Group policies and standards.



During 2021:

The duration of contracts with selected preferred local suppliers' were extended their duration to two or three years.

We introduced a platform for suppliers to handle closed/open tenders electronically.

We enhanced the safety provisions in supplier contracts to include provisions for additional precautions against the spread of COVID-19.

We assisted vendors with compliance to electronic invoicing.

## Our business partners

At TITAN Egypt, we recognize that we cannot achieve our objectives alone. We believe in a collaborative approach that builds strong and enduring relationships with our suppliers, customers, and shareholders. By working together, we can all achieve more. Contractors and suppliers make a significant contribution to our performance and support us in meeting our customers' expectations. As such, we seek

to build long-term, trustworthy relationships with them, and embed the right principles in our strategy. During 2021, we contributed to approximately 1,006 jobs through permanent contractors (this indicator is not included in social performance index/data collection system)



## TITAN Egypt launches new products in Beni Suef and Alexandria

In line with our continuous efforts to provide new, high-quality products that match market developments, as well as customer needs and requirements, we launched a new product in 2021. This product - brand name "Al Ostaz" in Beni Suef and "Al Borkan" in Alexandria - is a new type of cement that is more friendly to the environment, improves the workability of concrete, and enhances concrete durability.

## Customers' Complaints Tracking System

In order to enhance customer satisfaction, boost customer communication, and identify vital areas for service improvement, TITAN Egypt launched a tracking system for complaints in 2020. This system allows for constant monitoring of customer complaints and ensures faster resolution of issues. This comes as part of the Group commitment to encourage digitalization as an essential part of the company's efforts to increase its operational efficiency and competitiveness, and to develop new ways of connecting with its customers.

## Good governance, transparency, and business ethics

TITAN Group and TITAN Egypt are strongly committed to conducting business in accordance with the highest standards of integrity and ethical business practices. Compliance with high governance standards to address and manage risks related to bribery and corruption and human rights throughout the Group’s operations are considered fundamental in the implementation of TITAN’s sustainability strategy. TITAN’s Code of Conduct and related policies ensure, beyond compliance with applicable laws and regulations, the commitment to international norms and standards, including the UN Guiding Principles for Business and Human Rights and International Law against Bribery and Corruption. It is imperative that governance and ethics considerations are properly addressed at the Group level, and this is ensured through a consistent management approach and a strong governance structure, prescribed by the Group Corporate Governance Charter.

### Anti-bribery and corruption

Bribery and corruption constitute a threat for business and societies across the world, one that impairs ethical values, enables crime and illegal activity, undermines equal opportunities in doing business, and imposes a significant financial cost on societies. Consistent with our values and culture, and as clearly articulated in the TITAN Code of Conduct and relevant Group policies, the Group follows a zero-tolerance approach towards bribery, fraud, and any other corruptive practice.

All initiatives and efforts to fight corruption are supported by and effected through a strong organizational structure that sets clear roles and responsibilities and provides increased assurance for good governance and solid ESG performance. The Audit and Risk Committee, a Board Committee comprised by non-executive, independent board members, is delegated to oversee, among others, the risk of corruption and fraud. The Group Compliance and Anti-Fraud Department, as part of the Group Internal Audit, Risk, and Compliance Department, maintains the overall responsibility to monitor compliance risks and to coordinate relevant controlling activities, in cooperation with management and the Legal Department.

Our Anti-Bribery and Corruption Policy sets forth principles, rules, and responsibilities, specifies high-risk areas in which bribery and corruption may most often occur during business activities, and provides guidance for detection and prevention procedures, including the performance of risk assessment activities and due diligence of third parties who perform services for or on behalf of TITAN Group. The TITAN Group Anti-Fraud Program sets out our strategic priorities and efforts to deter and detect occupational fraud and corruption throughout the Group, aiming to provide a protection shield for assets and resources, corporate reputation and credibility, cultural strengths, and operational efficiency. A comprehensive structure of anti-fraud initiatives and controls is deployed, contributing to the prevention and detection of occupational fraud, as well as the response of the Group in such event.

Responding to the need for enhanced anti-fraud awareness, the **Anti-Fraud Program Framework** was developed during 2021 and communicated throughout the Group. The Framework promotes openness and transparency, provides standards and guidelines, and clarifies roles, expectations, and responsibilities on the subject of occupational fraud.

Among preventive actions, the **Fraud Risk Assessment** projects, conducted in risk areas, aim to identify and remediate potential gaps and weaknesses in the applied anti-fraud preventive controls, through consistent and effective action plans.

### Compliance Program and Group Policies

Compliance risks are proactively addressed at the Group level through the TITAN Group Compliance Program, an integrated system of relevant activities, mechanisms, and controls that aim to provide adequate assurance that compliance risks are identified, properly assessed, and effectively mitigated in a timely manner. The Compliance Program reinforces compliance culture, ensures adherence to compliance requirements, and fosters ethical behavior.

The set of Code of Conduct and related Group policies, applicable to all TITAN Group operations, cover all strategic areas and provide guidelines to employees and external business collaborators (i.e., vendors, customers) to ensure compliance with the applicable internal and statutory rules.

Group policies include, but are not limited to, Anti-Bribery and Corruption, Conflict of Interest, Competition Law, Sanctions, Corporate Social Responsibility, Whistleblowing, Environmental and Climate Mitigation, Protection of Personal Data, Human Rights, and Occupational Health and Safety.

All TITAN Group and TITAN Egypt employees

have free and unrestricted access to Group policies, which are available on the Group Policies Repository on the Group intranet. A separate section offers translations of Group policies in all local languages. Group policies are also communicated to our internal and external stakeholders through our website (<https://www.titan-cement.com/about-us/corporate-governance/group-policies>).

In order to maintain a clear and efficient structure, the Group Policies Repository on the Group Intranet (Connections) is organized under the following categories: Regulatory-driven, Sustainability and Social-responsibility-driven, and Operational.

New or updated in 2021	TITAN Group Policy name	Translation into Arabic	Available in TITAN Egypt Portal
	Environmental Policy	Year 2022	●
	Occupational Health & Safety Policy and Guidelines	Year 2022	●
✓	Code of Conduct	●	●
✓	Diversity and Inclusion Policy	Year 2022	Year 2022
	Corporate Social Responsibility Policy	Year 2022	●
	Human Rights Policy	●	●
✓	Procurement Policy	●	●
	Anti-Bribery and Corruption Policy	●	●
	Competition Law Compliance Policy	●	●
	Conflict of Interest Policy	●	●
	Data Protection Policy	Year 2022	Year 2022
	Information Security Policy	●	●
	Sanctions Policy	●	●
	Whistleblowing Policy	“ EthicsPoint® TITAN Group Reporting Platform “	

**During 2021, TITAN Group and TITAN Egypt took the following actions related to policies awareness for all white collar employees in all business units on the unTe people online human resource management system platform.**

TITAN Group launched the second phase of our “Group Policies Awareness Program.”

The 2021 program included five e-learning courses about our Code of Conduct, Human Rights Policy, CSR Policy, Environmental Policy, and Occupational Health and Safety Policy.

TITAN Group launched the 2021 “Cyber Security Awareness Curriculum.”

The 2021 Cyber program included three e-learning courses about Business Email Compromise, Encryption Ransomware, and Social Engineering.

### Group Policies Awareness Program

Key to the TITAN Group Compliance Program are awareness, training, and continuous advisory, as we consider it imperative that our people are adequately informed and supported in this continuous effort. To this end, the second phase of the TITAN Group Policies Awareness Program, comprising e-learnings, and assessment tests for the Code of Conduct and the set of Sustainability and Social Responsibility Policies, was implemented during 2021. In TITAN Egypt, Group policies and Code of Conduct e-learnings were assigned through the learning management system (LMS) platform to all employees. A total of 743 training hours were completed by the end of 2021.

### Compliance and due diligence

All compliance processes are supervised by the TITAN Group Internal Audit department, which has taken responsibility for risk and compliance, in addition to internal audits. The TITAN Group Internal Audit department is an independent department reporting directly to the Audit and Risk Committee with the primary role of monitoring the effectiveness of the internal control environment. The department’s scope of responsibilities also includes:

- Monitoring implementation of and compliance with the company’s internal regulation, Code of Conduct, and applicable laws in all jurisdictions in which TITAN Group operates;
- Providing consulting services (e.g., new procedures review, new IT systems post-implementation reviews).

- Undertaking special assignments (e.g., fraud investigations).

In 2021, TITAN Egypt Internal Audit Department performed operational audits covering payroll, employee benefits and files, and Beni Suef Cement bulk sales, as well as a targeted review of online customer collections – a new online payment solution – for TITAN Beton & Aggregates Egypt (TBAE) and TITAN Cement Egypt.

Separately and complementary to the above, TITAN Group Engineering and Technology (GET) has established other regular ESG audits for the areas of Health and Safety and Environment. In this respect, in 2021 the Group Engineering and Technology Health and Safety Department audited and assessed our performance for the Alexandria and Beni Suef cement plants.

Further, the competent local and national authorities make regular audits to monitor progress and the level of compliance – TITAN Egypt had no non-compliances or fines reported during 2021. Our records for reporting zero fines or penalties were safeguarded and consolidated with the rest of data for TITAN Group, as part of the due diligence process.

Like every year, an independent external audit firm has audited TITAN Egypt’s financials and verified the 2021 results.

### Human rights

Human rights is a material issue for not just TITAN’s employees, suppliers, and local

communities, but also regulators and civil society organizations. TITAN Group and TITAN Egypt are committed to respecting fundamental human and labor rights, in full alignment with international norms and standards in all operations. Accordingly, an overview of potential risks to be addressed both in the workplace and in the supply chain is an integral part of the materiality assessment process that covers all countries in which the Group currently operates. As a follow-up, a country-specific risk assessment is planned for 2022, as there are considerable differences in the enforcement of international human rights norms from country to country. A specific priority for the Group is the protection of labor rights and safe working conditions among contractors’ employees, particularly under the extraordinary conditions of COVID-19. We have not identified consequences in the areas of environment, human rights, or/and anti-bribery and corruption compared to the pre-pandemic period. We measure the progress on these objectives through a set of key performance indicators, corresponding to advanced criteria, which satisfy the Communication on Progress requirements of the UN Global Compact Network.

Human rights is one of the key subject areas of the TITAN Group Compliance Program, which provides a well-structured framework to address relevant activities in a disciplined and holistic way across the Group. The set of commitments are clearly articulated in the TITAN Group Human Rights Policy. Among the practices that are strictly prohibited are forced labor (including slave labor), human trafficking, and inhumane treatment of workers, child labor, and discrimination.

The **TITAN Group Procurement Policy**, released in 2021, clearly sets as a prerequisite for our suppliers to comply with all laws and regulations and respect human and labor rights in their business activities, and to establish a safe working environment. Contractual clauses embedded in contracts describe in detail the above requirements.

Diversity and inclusion are also identified as priorities for the Group, acknowledging their importance both for the business and for key stakeholders, including suppliers, customers, and local communities, in addition to our employees. Our strong commitment is to maintain an

environment where everyone has a strong sense of belonging and inclusion, preserving ethnic diversity and not tolerating discrimination, bullying, or harassment. In 2021, our **Diversity, Equity, and Inclusion Policy** was approved by the Group Executive Committee and launched in 2022.

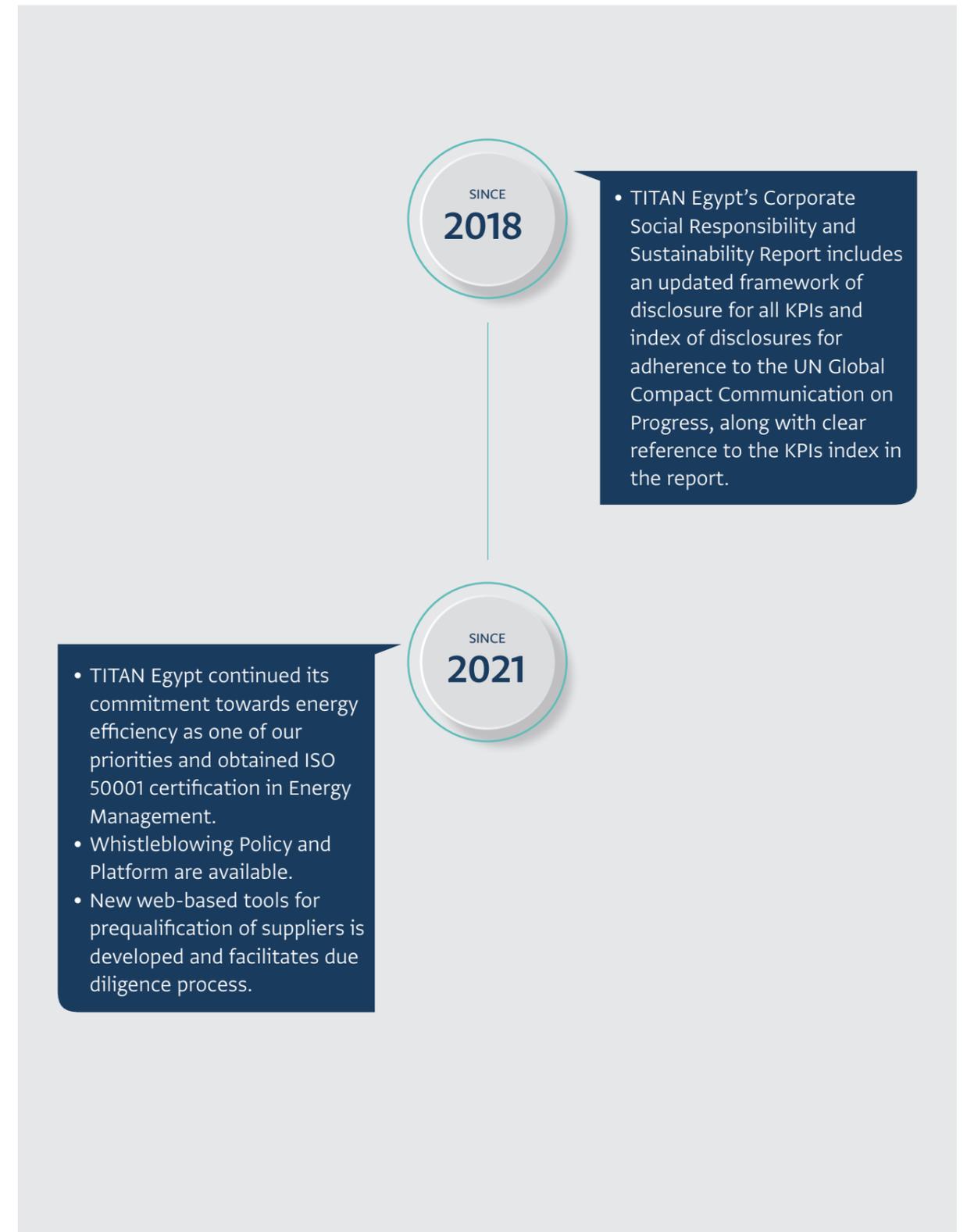
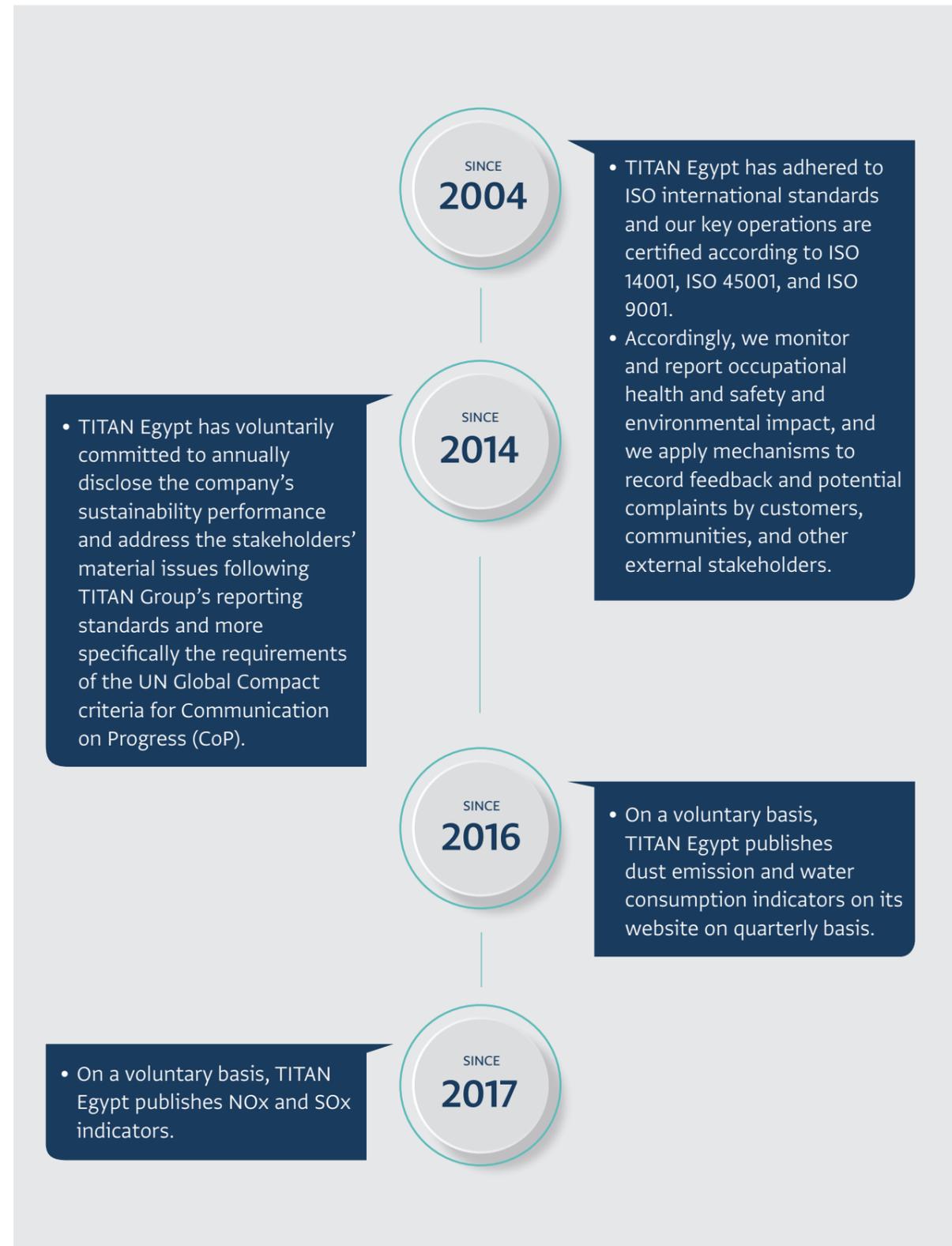
Intensifying our efforts to ensure compliance with both regulatory and ESG requirements, as well as responsible supply chain management, a comprehensive **Third-Party Due Diligence system**, supported by an online tool, was fully developed in 2021 and is ready to put into operation. The objective is to provide across the Group the possibility for effective, fast, reliable, and efficient due diligence, through a risk-based selection of counterparties, providing adequate assurance and ongoing monitoring over sanctions risks, ESG risks, other regulatory concerns and reputational risks.

The **Ethics Point platform**, a uniform, anonymous, and strictly confidential channel for reporting incidents of non-compliance, reinforces TITAN’s commitment to openness and transparency, good governance, and integrity. The platform, to which all Group employees have free access, ensures that incidents are reported, examined, and resolved with a remedy plan if and when necessary. A five-member Supervisory Committee at Group level, including the Chairman of the Audit and Risk Committee, oversees the investigation and handling of reports, ensuring confidentiality and non-retaliation for whistleblowers. In 2021, zero cases were reported through the EthicsPoint platform for TITAN Egypt.

### Transparency

Integrity, evidenced by transparency and ethical business practices, is a core value embedded in TITAN’s culture and reflected in the way the company performs its business activities, in line with its key governing objectives of sustainability and social responsibility.

## TITAN Egypt - Transparency in Action



# FINANCIAL PERFORMANCE HIGHLIGHTS

## OVERVIEW OF THE EGYPTIAN CEMENT MARKET

Before 2021	During 2021
<ul style="list-style-type: none"> <li>The cement industry in Egypt continued to suffer from oversupply, exacerbated by the entry of new capacities, which entered the market in the second half of 2018.</li> <li>Pre-existing structural market limitations were further exacerbated by the government's imposition of a six-month suspension on residential construction permits.</li> <li>In the last quarter of 2020, the receding in restrictions resulted in a pick-up in demand. Due to the oversupply in the market, prices remained stagnant at low levels leading to negative results.</li> <li>The prevailing challenges in the Egyptian market continued in 2020, generating consolidated losses of over EGP 1b.</li> <li>Alexandria Portland Cement Company voluntarily delisted from Egyptian Stock Exchange (EGX).</li> </ul>	<ul style="list-style-type: none"> <li>The Egyptian Competition Authority (ECA) approved a cut of cement production by approximately 10% through a new quota system. The new system, which came into effect on 15 July and extends for one year, set a 10.69% baseline cut. It also provides for additional cuts of 2.81% per production line and more for older factories. The proposal had been submitted by 23 industry players to reduce the supply glut that is crippling cement industry.</li> <li>Total demand increased in 2021 to 48.57m tons compared to 45.9m tons in 2020.</li> </ul>

## FINANCIAL PERFORMANCE

As per the standalone financial statements for each of Alexandria Portland Cement Company (APCC) and Beni Suef Cement Company (BSCC) for the fiscal year ending 31/12/2021:

- Losses after taxes reached EGP 28m, compared to losses of EGP 330m in the same period of 2020, representing an EGP 302m decrease in losses.

Alexandria Portland Cement Company (APCC):

- The net sales of APCC amounted to EGP 962m, compared to net sales of EGP 718m in the same period of 2020, showing an increase of EGP 244m or 34%.
- Losses after taxes reached EGP 111m, compared to losses of EGP 691m in the same period of 2020, representing an EGP 580m decrease in losses.

The strengthening of the Egyptian Pound in 2021, mainly against the Euro, impacted results with a foreign exchange (FX) gain of EGP 110m, while 2020 showed a loss of EGP 101m.

- APCC: During 2021, the company exported 3,314 tons, compared to zero exports in 2020.
- BSCC: During 2021, the company exported 11,225 tons, compared to 36,275 tons exported in 2020.

Beni Suef Cement Company (BSCC):

- The net sales of BSCC amounted to EGP 1.234m, compared to net sales of EGP 1.017m in the same period of 2020, showing an increase of EGP 217m or 34%.

Key financial indicators (in EGP millions)	2021 BSCC *	2021 APCC *	2020	2019	2018
Total assets	2,185	3,665	3,751	4,156	4,795
Shareholder equity	630	1,800	(1,307)	(277)	(40)
Turnover	1,234	962	1,824	2,196	2,866
EBIT/Operating profit	(80)	(36)	(422)	(270)	29
Earnings before tax and minority interest	(18)	(66)	(863)	(312)	(470)
Earnings after tax and minority interest	(28)	(111)	(1,031)	(236)	(394)
Shareholder equity ratio	29%	49%	-35%	-7%	-1%

\* Disclaimer: The key financial indicators for the fiscal year ending 31/12/2021 are for Alexandria Portland Cement Company (APCC) and Beni Suef Cement Company (BSCC), each standalone, after the selling of Beni Suef Cement Company (BSCC) shares.

During 2021, as the health of all internal and external stakeholders is important to us, TITAN Egypt held Annual General Assembly meetings with most of the Board participating via teleconferencing.



# ANNEXES

ESG Performance Statements

Review of Progress for UNGC Ten Principles (CoP)

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) PERFORMANCE STATEMENTS

## TITAN's approach for ESG Performance reporting, adopted by TITAN Egypt in this Report

In 2021, the approach of TITAN Group for integrated ESG Performance reporting on the basis of voluntary commitments to IIRC principles, UNGC Communication on Progress according to Criteria Advanced Level, GCCA Charter and Guidelines, and connection with the Sustainability Accounting Standards Board (SASB) Framework, was expanded to cover the regulatory requirements of the EU Taxonomy Regulation ("EU Taxonomy") and the TCFD requirements for climate-related risks. No separate report from TITAN Egypt, as TITAN's subsidiary, is required for the requirements of the EU Taxonomy.

Baseline years: for 2025 targets and reporting on progress for all environmental parameters, except CO<sub>2</sub>, the baseline year is 2020. Also, 2020 is used as the baseline year for SBTi Targets on CO<sub>2</sub> emissions. For CO<sub>2</sub> emissions other than SBTi, the baseline year for relevant target(s) is 1990, in line with the Kyoto Protocol.

Changes in the structure and content of this Report:

Materiality: TITAN's framework of material issues, as outcomes of the last cycle for the materiality assessment for the Group (2019), is presented in Table 1 of the ESG Statements. In this framework, we have connected the outcomes of TITAN Egypt's materiality, following the outcomes of assessment in the most recent cycle which was completed in 2020-2021. The connections provide a more inclusive approach of materiality for TITAN, which is seen as a bottom-up and top-down approach and combines the merits of BU-level analysis and engagement with the Group-level blueprint and guidance.

Restructuring of the ESG KPIs Index: All disclosures for the performance KPIs for the areas of Environment, Social, and Governance were restructured by following the outcomes of materiality assessment on the BU level, with

using the «compass» of TITAN's Focus Areas. The respective KPIs for ESG performance were aligned according to material issues mostly relevant under each of the Focus Areas. The new approach for our ESG Statements aimed at providing to external as well as internal stakeholders an efficient flow of metrics around disclosures of performance focused on TITAN Egypt's materiality framework and connected with TITAN's 2025 targets and beyond. See Tables 2.1, 2.2, 2.3, 2.4 and the group of Tables 2.5.1-2.5.6, aligned with the Focus Areas of TITAN's materiality: 1. Decarbonization and Digitalization; 2. Growth-enabling work environment; 3. Positive local impact; and 4. Responsible sourcing. All underpinned by 5. Good governance, transparency, and business ethics.

New disclosures under the Focus Area Decarbonization and Digitalization, Table 2.1, we added Scope 1 gross and net direct CO<sub>2</sub> emissions, also with regional performance data and % clinker production emissions coverage rate, Scope 2 CO<sub>2</sub> emissions, and Scope 3 emissions, also with regional performance data, % clinker production emissions coverage rate, and specific CO<sub>2</sub> emissions per t cementitious product. Also, we report on Sustainable products as part of our cement production, disclosed as % cement production, and annual investment in Research and Innovation.

New disclosures under the Focus Area Growth-enabling work environment, Table 2.2, we added the KPIs for Wellbeing initiatives for employees, % Turnover breakdown by gender and age structure, % share of employees with performance evaluation and % Share female employees with performance evaluation.

Under the Focus Area Positive local impact, Table 2.3, we added the KPIs, % employees from local communities, % Share of Internships from local community, total number of Initiatives under community engagement plans, total number of

participants to community engagement plans, TITAN employees as volunteers to community engagement plans, total amount of «social investment» for the implementation of these community engagement plans, and blood donations (TITAN employees).

Under the Focus Area Responsible sourcing, Table 2.4, we added KPIs for: water withdrawal and discharge, % water demand covered with recycled water, also BU performance in water consumption, BU performance in specific thermal energy consumption, BU performance in specific electrical energy consumption, % renewable energy as part of total electrical energy consumption, number of integrated cement plants with "Zero Waste to Landfill" certification, and Key suppliers meeting TITAN ESG standards.

Lastly, under the Focus Area Good governance, transparency, and business ethics, we added the information under the Table 2.5.1 for: KPI for Grievance mechanism (EthicsPoint) coverage and % Unionized employees.

New and revised Tables under the ESG Statements as new KPIs and supplementary information supporting our disclosures for Governance: ESG Policies, Environmental Audits, Management Systems, and Notes for Value Creation Indicators.

See Notes below for facilitating the ESG performance statements review (in connection with KPIs under Tables 2.1, 2.2, 2.3, 2.4, and the group of Tables 2.5.1-2.5.6).

GCCA: Specific KPIs calculated according to sector commitments integrated by TITAN, following the GCCA Charter and Framework Guidelines.

UNGC: TITAN follows the reporting requirements for meeting the criteria of UN Global Compact concerning to a Communication on Progress (COP) Advanced Level.

UNCTAD: TITAN has adopted under its reporting framework the applicable KPIs according to the Guidance of UNCTAD, as supplementary to the above Reporting Standards.

SASB: TITAN aligns its reporting on ESG performance with the Sustainability Accounting Standard Board (SASB).



Beni Suef Plant

# 1. Material issues

## 1.1 TITAN group and TITAN Egypt material issues

	TITAN Group	TITAN Egypt
1	Future-ready business model for a carbon neutral world	Environmental and Energy Management
2	Safe and healthy working environment	Health and Safety
3	Good Governance, transparency and business ethics	Competitiveness and business model resilience
4	Diverse and inclusive workplace	Good governance, transparency, and business ethics
5	Positive local social, economic and environmental impact	Positive impact for our communities
6	Innovation with emphasis on digital and de-carbonization	Employee engagement and development
7	Continuous development of our people	
8	Reliable and sustainable supply chain	
9	Resource efficiency, recycling and recovery, contributing to circular economy	

### Level of Material Issues

- Global Material Issues
- Sectoral Material Issues
- Local Material Issues

## Notes

The table above provides the order of prioritization of the material issues for TITAN and TITAN Egypt, according to the outcomes of the materiality assessment of the last cycle in 2020 and 2021.

### About definitions:

The boundaries of reporting for each material issue are defined by the principles of “materiality”, “relevance”, “conciseness”, “consistency”, and “connectivity” aligned with the guidance of the International Integrated Reporting Council (IIRC):

### Materiality

A matter is material if it is of such relevance and importance that it could substantively influence the assessments of providers of financial capital with regard to the organization’s ability to create value over the short, medium and long term. In determining whether or not a matter is material, senior management and those charged with governance should consider whether the matter substantively affects, or has the potential to substantively affect, the organization’s strategy, its business model, or one or more of the capitals it uses or affects.

### Relevance

Relevant matters are past, present or future matters that impact or may impact the organization’s strategy, its business model or one or more of the capitals and thus ultimately affect the organization’s ability to create value over time. Identifying relevant matters for inclusion in the integrated report includes identifying the population of potentially relevant matters and narrowing these down to matters that are relevant for inclusion in the integrated report. Information about relevant matters will have either, or both, predictive value or confirmatory value with respect to intended users’ decisions.

### Conciseness

Disclosures about material matters should include concise information that provides sufficient context to make the disclosures understandable and should avoid information that is redundant in nature.

### Consistency and comparability

Reporting policies should be followed consistently from one period to the next unless a change is needed to improve the quality of information reported. This includes using the same KPIs to report on the same matters if they continue to be material across reporting periods. When a significant change has been made, the organization explains the reason for the change, describing (and quantifying if practicable and material) its impact. Comparability of reported information is intended to enable comparison with other organizations to the extent it is material to the organization’s own ability to create value over time.

### Connectivity

Connectivity is intended to address the connection between financial and non-financial information, in order to provide a holistic view of the combination, interrelatedness and dependencies between all the factors that affect the organization’s ability to create value over time.

1. Sources: ‘Materiality Background Paper for <IR>’ (IIRC, 2013), and ‘The International <IR> Framework’ (IIRC 2013). Further information about the IIRC can be found on its website [www.theiirc.org](http://www.theiirc.org).
2. TITAN uses the equivalent term «significance».

**TABLE 1.2: TITAN Egypt Material issues connection with TITAN Group’s focus areas**

TITAN Egypt’s six high priority material issues for 2021 have been grouped under the TITAN Group Focus Areas, all underpinned by good governance, transparency, and business ethics. All disclosures for TITAN Egypt’s performance KPIs for the areas of Environment, Social, and Governance in 2021 are restructured by following the outcomes of the materiality assessment on the Group level, with using the «compass» of TITAN’s Focus Areas: 1. Decarbonization and Digitalization; 2. Growth-enabling work environment; 3. Positive local impact; and 4. Responsible sourcing. All are underpinned by 5. Good governance, transparency, and business ethics. The respective KPIs for ESG performance are aligned according to material issues mostly relevant under each of the Focus Areas.

2021 TITAN Egypt		①	②	③	④	⑤	⑥
High Priority Material Issues	Environment and energy management	Health and safety	Competitiveness and business model resilience	Good governance, transparency, and business ethics	Positive impact for our communities	Employee engagement and development	
De-carbonization & Digitalization	①		③				
Growth-enabling work environment		②					⑥
Positive local impact	①				⑤		
Responsible sourcing	①		③				
Underpinned by: Good governance, Transparency and Business Ethics				④			

More information is presented in the “Materiality Assessment” under the (Understanding TITAN Egypt) chapter in this report.

## 2. ESG Key Performance Indicators (KPIs)

### 2.1 Focus area: De-carbonization and Digitalization

code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
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#### 2.1.1 Material Issue: Environment and Energy Management

##### Cement and cementitious production activities

1.1	Scope 1 gross CO <sub>2</sub> emissions <sup>2</sup>	million t	2.1	2.0	2.2	●	●	●			EM-CM110-a.1
1.2	Scope 1 gross CO <sub>2</sub> emissions covered under limiting regulations	%	100.0	100.0	100.0		●	●			EM-CM110-a.1
1.3	Scope 1 gross CO <sub>2</sub> emissions coverage rate <sup>1</sup>	% Clinker production	100.0	100.0	100.0						
1.4	Scope 1 net CO <sub>2</sub> emissions	million t	2.0	2.0	2.1	●	●	●			
1.5	Scope 1 net CO <sub>2</sub> emissions coverage rate <sup>1</sup>	% Clinker production	100.0	100.0	100.0						
1.6	Scope 1 specific gross CO <sub>2</sub> emissions	kg/t Cementitious Product	715.88	729.62	722.02	●	●				
1.7	Scope 1 specific net CO <sub>2</sub> emissions	kg/t Cementitious Product	682.55	708.93	702.43	●	●				SDG 9.4
1.8	Scope 2 CO <sub>2</sub> emissions <sup>3</sup>	million t	0.1	0.1	0.2	●	●	●			
1.9	Scope 2 CO <sub>2</sub> emissions coverage rate <sup>1</sup>	% Clinker production	100.0	100.0	100.0						
1.10	Scope 2 specific CO <sub>2</sub> emissions <sup>1</sup>	kg/t Cementitious Product	47.20	52.63	53.46						
1.11	Scope 3 CO <sub>2</sub> emissions <sup>1,4,5</sup>	million t	0.2	n/a	n/a						
1.12	Category 1 - Purchased goods and services <sup>1,5</sup>	million t	0.0	n/a	n/a						
1.13	Category 3 - Fuel and energy related activities <sup>1,5</sup>	million t	0.2	n/a	n/a	●	●				
1.14	Category 4 - Upstream transportation and distribution <sup>1,5</sup>	million t	0.0	n/a	n/a	●	●				

code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
1.15	Category 6 - Business travels <sup>1,5</sup>	million t	0.0	n/a	n/a			●	●		
1.16	Category 7 - Employee commuting <sup>1,5</sup>	million t	0.0	n/a	n/a	●	●	●			
1.17	Category 9 - Downstream transportation and distribution <sup>1,5</sup>	million t	0.0	n/a	n/a						SDG 9.4
1.18	Scope 3 CO <sub>2</sub> emissions coverage rate <sup>1,5</sup>	% Clinker production	100.0	n/a	n/a						
1.19	Scope 3 specific CO <sub>2</sub> emissions <sup>1,5</sup>	kg/t Cementitious Product	76.79	91.90	n/a						
1.20	Conventional fossil fuels substitution rate	% Heat	86.1	88.5	88.0						
1.21	Alternative fuel substitution rate	% Heat	13.9	11.5	12.0						
1.22	Biomass in fuel mix <sup>6</sup>	% Heat	0.9	3.2	4.7						
1.23	Fuel mix, energy consumption for clinker and cement production	% Heat	100.0	100.0	100.0						
1.24	Conventional fossil fuels	% Heat	86.1	88.5	88.0						SDG 7.2 SDG12.2 SDG 13.1
1.25	Coal, anthracite, and waste coal	% Heat	74.2	40.0	51.7						
1.26	Petroleum coke	% Heat	11.7	48.0	35.0						
1.27	Lignite	% Heat	0.0	0.0	0.0						
1.28	Other solid fossil fuel	% Heat	0.0	0.0	0.0						
1.29	Natural gas	% Heat	0.0	0.0	0.0						
1.30	Heavy fuel (ultra)	% Heat	0.0	0.0	0.3						

code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
1.31	Diesel oil	% Heat	0.2	0.5	1.0						
1.32	Gasoline, LPG (Liquified petroleum gas or liquid propane gas)	% Heat	0.0	0.0	0.0						
1.33	Alternative fossil and mixed fuels	% Heat	13.9	11.4	11.9						
1.34	Tyres	% Heat	3.5	2.9	0.7						
1.35	RDF	% Heat	6.6	4.7	7.8						
1.36	Impregnated saw dust	% Heat	0.0	0.0	0.0	●	●	●			
1.37	Mixed industrial waste	% Heat	0.0	0.0	0.2	●	●	●		EM-CM130-a.1	
1.38	Other fossil based and mixed wastes (solid)	% Heat	3.7	3.7	3.1	●	●	●		EM-CM130-a.1	SDG 7.2 SDG12.2 SDG 13.1
1.39	Biomass fuels	% Heat	0.0	0.1	0.1		●				
1.40	Dried sewage sludge	% Heat	0.0	0.1	0.1		●				
1.41	Wood, non-impregnated saw dust	% Heat	0.0	0.0	0.0		●				
1.42	Agricultural, organic, diaper waste, charcoal	% Heat	0.0	0.0	0.0		●				
1.43	Other	% Heat	0.0	0.0	0.0		●				
1.44	Alternative fuels consumption (total)	t	69,441	47,169	74,007		●				
1.45	Clinker to cement ratio	%	84.00	85.33	85.99		●				
1.46	Lower carbon products as part of our cement production <sup>1,5,7</sup>	% Cement production	11.1	2.8	n/a		●				

## Notes

### Notes for the external verification, standards, guidance, and terms used

Standards: For the reporting standards under TITAN's Global Sectoral Approach, namely the GCCA, UNGC, UNCTAD and SASB, please refer to the section "TITAN's approach for ESG Performance reporting" in the ESG performance statements.

Guidance: TITAN follows the GCCA Sustainability Framework Guidelines, and the Sustainability Guidelines for the monitoring and reporting of CO<sub>2</sub> emissions from cement manufacturing, and coprocessing fuels and raw materials. The above Guidelines had superseded before 2021 the previous - and respective - Guidelines of the WBCSD/CSI, which were the guidance for measuring, reporting and verifying environmental performance until (and including) year 2018. For the Sector standards, see details in Table 2.5.5 "Sector Standards for the Non-financial disclosures in 2021".

### Notes on specific KPIs

1. New indicator.
2. Direct CO<sub>2</sub> emissions related to the operation of TITAN's cement production facilities.
3. Indirect CO<sub>2</sub> emissions related to the emissions of the supply chain.
4. Indirect CO<sub>2</sub> emissions related to the emissions of the supply chain.
5. Relevant information is not available for the specific years denoted as «n/a».
6. Biomass rate corresponds to the percentage of total thermal energy consumption that comes from renewable energy sources.
7. Lower carbon products refer to produced cement types with a carbon footprint that is at least 10.0% lower than that of a typical OPC type as well as any cementitious product sold to be used as cement or concrete additive.

### Notes for connection of KPIs with the SASB Standards

Connection of ESG performance indicators with metrics according to SASB Standards, in specific:  
 - EM-CM-110a.1 under the area "Greenhouse Gas Emissions" for Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations, and  
 - EM-CM-130a.1 under the area "Energy Management" for total energy consumed, percentage grid electricity, percentage alternative, and percentage renewable.

## 2.2 Focus area: Growth-enabling work environment

code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
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### 2.2.1 Material issue: Health and Safety

#### All activities

2.1	Employee fatalities	#	0	0	0	●	●	●			
2.2	Employee fatality rate	#/10 <sup>4</sup> persons	0.00	0.00	0.00	●	●	●			
2.3	Contractors fatalities	#	0	1	0	●	●	●			
2.4	Third-party fatalities	#	0	0	0	●	●	●			
2.5	Employee Lost Time Injuries (LTIs)	#	0	0	0	●	●	●			SDG 3.6 SDG 3.8
2.6	Employee Lost Time Injuries Frequency Rate (LTIFR)	#/10 <sup>6</sup> h	0.00	0.00	0.00	●	●	●		EM-CM-320a.1	SDG 4.3 SDG 8.8
2.7	Employee lost working days <sup>1</sup>	d	0	0	0	●	●				
2.8	Employee Lost Time Injuries Severity Rate	d/10 <sup>6</sup> h	0.0	0.0	0.0	●	●	●			
2.9	Contractors Lost Time Injuries (LTIs)	#	3	0	0	●	●	●			
2.10	Contractors Lost Time Injuries Frequency Rate (LTIFR)	#/10 <sup>6</sup> h	0.98	0.00	0.00	●	●	●		EM-CM-320a.1	

#### All activities

2.11	Near misses	#	52	92	198		●			EM-CM-320a.1	
2.12	Training man-hours on health and safety per employee	h/person	6.77	4.23	16.20		●	●			SDG 3.6 SDG 3.8
2.13	Training man-hours on health and safety per contractor	h/person	12.66	14.01	14.05		●	●			SDG 4.3 SDG 8.8
2.14	Expenditures for Health and Safety, BU Total	EGP	8,288,660	10,651,730	n/a		●	●			

code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
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#### Cement production activities

2.15	Employee fatalities	#	0	0	0	●	●	●			
2.16	Employee fatality rate	#/10 <sup>4</sup> persons	0.00	0.00	0.00	●	●	●			
2.17	Contractors fatalities	#	0	1	0	●	●	●			
2.18	Third-party fatalities	#	0	0	0	●	●	●			
2.19	Employee Lost Time Injuries (LTIs)	#	0	0	0	●	●	●			SDG 3.6 SDG 3.8
2.20	Employee Lost Time Injuries Frequency Rate (LTIFR)	#/10 <sup>6</sup> h	0.00	0.00	0.00	●	●	●		EM-CM-320a.1	SDG 4.3 SDG 8.8
2.21	Employee lost working days	d	0	0	0	●	●				
2.22	Employee Lost Time Injuries Severity Rate	d/10 <sup>6</sup> h	0.0	0.0	0.0	●	●	●			
2.23	Contractors Lost Time Injuries (LTIs)	#	2	0	0	●	●	●			
2.24	Wellbeing initiatives for employees, Group total for all activities	#	10	n/a	n/a						

## 2.2 Focus area: Growth-enabling work environment

Code	KEY PERFORMANCE INDICATORS (KPIs)	Unit	2021	2020	2019	GCCA	GCCA	UNCTAD	SASB	SDGs & TARGETS
<b>2.2.2 Material issue: Employee Engagement and Development</b>										
<b>Employment</b>										
2.25	Number of employees as of 31 December 2021	#	467	472	480		●			
<b>Employment per gender</b>										
2.26	Females	#	25	25	27		●			
2.27	Males	#	442	447	453		●			
<b>Employment per age group</b>										
2.28	Under 30	#	19	22	25					
2.29	Between 30-50	#	259	277	305					
2.30	Over 50	#	189	173	150					
<b>Employment per type</b>										
2.31	Full time	#	467	472	480		●			SDG 5.4 SDG 8.5 SDG 8.6 SDG 8.8 SDG 10.3
2.32	Part Time	#	-	-	-		●			
2.33	Temporary	#	-	-	-		●			
<b>Employment per category</b>										
2.34	Senior managers	#	8	7	7					
2.35	Managers	#	71	62	64					
2.36	Administration/technical	#	188	199	202					
2.37	Semi skilled/unskilled	#	200	204	207					
2.38	Employee new hires (%)	%	2.14%	1.69%	3.54%		●			
2.39	Employee new hires	#	10	8	17					

Code	KEY PERFORMANCE INDICATORS (KPIs)	Unit	2021	2020	2019	GCCA	GCCA	UNCTAD	SASB	SDGs & TARGETS
<b>New hires per gender</b>										
2.40	Females	#	-	-	3			●		
2.41	Males	#	10	8	14					
<b>New hires per age group</b>										
2.42	Under 30	#	3	2	7			●		
2.43	Between 30-50	#	6	6	6					
2.44	Over 50	#	1	-	4					
2.45	<b>Employee turnover (%)</b>	%	<b>2.78%</b>	<b>3.39%</b>	<b>4.38%</b>		●			
2.46	Employees left	#	13	16	21		●			SDG 5.4 SDG 8.5 SDG 8.6 SDG 8.8 SDG 10.3
2.47	Male %	%	2.78%	2.97%	3.33%		●			
2.48	Female %	%	0.00%	0.42%	1.04%		●			
<b>Employee turnover per age group</b>										
2.49	Under 30	#	1	1	1					
2.50	Between 30-50	#	6	13	13					
2.51	Over 50	#	6	2	7					
2.52	Share of women in employment (%)	%	5.35%	5.30%	5.63%		●			
2.53	Share of women in management (%)	%	12.66%	11.59%	11.27%		●	●		
2.54	Share of women in Senior Management (%)	%	0.00%	0.00%	0.00%		●	●		
2.55	Employees from local community (%)	%	89.51%	89.41%	88.96%		●			
2.56	Unionized employees (%)	%	59.96%	60.59%	60.00%		●			

## 2.2 Focus area: Growth-enabling work environment

Code	KEY PERFORMANCE INDICATORS (KPIs)	Unit	2021	2020	2019	CCCA	GCCA	UNCTAD	SASB	SDGs & TARGETS
<b>2.2.2 Material issue: Employee Engagement and Development (Cont'd)</b>										
<b>People Development</b>										
2.57	Training investment (BU Total)	EGP	264,138	395,330	1,391,818		●	●		
2.58	Training investment per employee	EGP	669	1,051	3,445		●	●		
<b>Training investment per gender</b>										
2.59	Females	EGP	16,718	37,830	103,353		●	●		
2.60	Males	EGP	247,420	357,499	1,288,465		●	●		
2.61	Trained employees (BU Total)	#	395	376	404		●			
2.62	Share of trained employees (% in total workforce)	%	85%	79.66%	84.17%		●			SDG 4.3 SDG 4.4 SDG 5.1 SDG 5.5 SDG 8.5 SDG 10.2 SDG 10.3 SDG 16.5
2.63	Share of trained female employees (% in total female employees)	%	100%	100%	100%		●			
<b>Trained employees per category</b>										
2.64	Senior managers	#	6	7	4					
2.65	Managers	#	72	61	64					
2.66	Administration/technical	#	180	190	192					
2.67	Semi skilled/unskilled	#	137	118	144					
<b>Trained employees per age group</b>										
2.68	Under 30	#	21	23	24		●			
2.69	Between 30-50	#	238	248	267		●			
2.70	Over 50	#	136	105	113		●			
2.71	Training hours (BU Total)	#	6,451	4,702	16,664		●	●		
2.72	Average training hours per employee (over the total number of direct employees), and breakdown per gender	#	14	10	35		●	●		

Code	KEY PERFORMANCE INDICATORS (KPIs)	Unit	2021	2020	2019	CCCA	GCCA	UNCTAD	SASB	SDGs & TARGETS
2.73	average female	#	6	12	44					
2.74	average male	#	14	10	34					
<b>Training hours per subject</b>										
2.75	Company Onboarding	#	47	-	-			●		
2.76	Compliance	#	743	367	-			●		
2.77	CSR & Sustainability	#	25	32	22			●		
2.78	Digital	#	26	272	1,912					
2.79	Environment	#	54	-	18					SDG 4.3 SDG 4.4 SDG 5.1 SDG 5.5 SDG 8.5 SDG 10.2 SDG 10.3 SDG 16.5
2.80	Foreign Languages	#	75	324	392					
2.81	Functional Competence	#	474	900	113					
2.82	Generic Competence	#	2	182	-					
2.83	Health & Safety	#	3,163	2,015	7,767					
2.84	Managerial skills	#	0	236	5,597					
2.85	Other (Including LinkedIn Learning courses)	#	202	146	58					
2.86	Security	#	0	-	-					
2.87	Technical know-how	#	1,640	229	786					
2.88	Share of employees with performance evaluation	%	96.1%	95.8%	n/a					
2.89	Share of female employees with performance evaluation	%	100%	100%	n/a					

## Notes

### Notes for the external verification, standards, guidance, and terms used

Standards: For the reporting standards under TITAN's Global Sectoral Approach, namely the GCCA, UNGC, UNCTAD and SASB, please refer to the section 'TITAN's approach for ESG Performance reporting' in the ESG performance statements.

Guidance: TITAN follows the GCCA Sustainability Framework Guidelines, and the Sustainability Guidelines for the monitoring and reporting of safety in cement and concrete manufacturing (last edition in February 2020). This document has been agreed within the GCCA to have extended application to concrete and other related activities.

Notes on specific KPIs

- Figure for 2020 was adjusted to include previously unreported data.
- The KPI was calculated for closing of the reporting period 2020 in accordance with the practice for all Safety data, being the use of «Average Employment» (see Note 3 below). This is consistent with all years prior to 2021.
- New KPIs and other notes:
  - “Wellbeing initiatives” was introduced in this report for providing the total number of initiatives which aim to support employees on all dimensions of the TITAN Health and Wellbeing framework (the four dimensions are: physical, mental, social, and financial), in a holistic and integrated way. The KPI aims to strengthen our reporting on performance for the Material Issue Health and Safety, under the Focus Area Growth-enabling work environment.
  - “Employee turnover per gender” (females and males), “Employee turnover per age group” (under 30, between 30-50, and over 50), “Employees left per age group”, and “Employees left per gender”, were introduced for the first time in this report, to enlarge the coverage of TITAN's disclosures on performance related to the Material Issue Employee Engagement and Development (Employment).
  - Also new KPIs were introduced for TITAN's discloser of performance related to the Material Issue Employee Engagement and Development in specific: “Share of employees with performance evaluation”, and “Share of female employees with performance evaluation”. TITAN follows an inclusive approach for increasing the coverage of employees under the performance evaluation programs on each BU level and engages employees from all categories or employment (managers and senior managers, administration/technical, and employees in the category semi-skilled/unskilled).
  - Last, for the definition of KPI «Training Investment» see the section 2.5.6 “Notes for Value Creation Indicators”.
- The calculation of the KPI «Average Employment» was made according to Belgian Law (sec. 165 XIVB of RD of 30 January 2001).
- Other notes for KPIs calculated on the basis of «Average Employment»: As of 2019, the specific KPIs are

calculated on the basis of the number of employees as of 31 December. Figures for the KPI «Share of trained female employees (in total female employees)» which were calculated above 100% (because of the Turnover for Females, or other reasons) needed to be reported as 100%. The total hours of training under the subject area “Environment” cover also the hours of training for the topics related to «Decarbonization» which was introduced as a new subject area in the last quarter of 2021.

- Relevant information is not available for the specific years denoted as «n/a».

### Notes for connection of KPIs with the SASB Standards

Connection of ESG performance indicators with the metric EM-CM-320a.1 according to SASB Standards, under the area “Workforce Health and Safety”, and in specific for the near misses and frequency rate for full-time employees, and contract employees.

## 2.3 Focus area: Positive local impact

Code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
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### 2.3.1 Material issue: Environment and Energy Management

#### Air emissions

##### Cement production activities

3.1	Coverage rate continuous measurement	%	100.0	100.0	100.0	●	●				EM-CM-120a.1
3.2	Specific dust emissions	g/t Clinker	41.6	39.2	22.9	●	●				EM-CM-120a.1
3.3	Specific NOx emissions	g/t Clinker	1,303.9	1,487.4	1,278.5	●	●				EM-CM-120a.1
3.4	Specific SOx emissions	g/t Clinker	68.1	55.3	29.2	●	●				EM-CM-120a.1
3.5	Integrated cement plants and cement grinding plants with certified Environmental Management System (ISO 14001 or similar)	% of plants	100.0	100.0	100.0		●				EM-CM-120a.1

SDG 15.3  
SDG 15.4  
SDG 15.9  
SDG 15a

##### All activities

3.6	Environmental complaints <sup>1,2</sup>	#	1	0	1		●	●			
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#### Rehabilitation

##### Cement production and aggregates activities

3.7	Sites with rehabilitation plans <sup>3,6</sup>	%	-	-	-	●	●				EM-CM-120a.1
3.8	Sites rehabilitated areas over affected areas (cumulative) <sup>3,6,7</sup>	%	-	-	-	●	●				EM-CM-120a.1
3.9	Sites with Environmental Management System (ISO14001 or similar) <sup>6</sup>	%	-	-	-	●	●				EM-CM-120a.1

#### Biodiversity

##### Cement production and aggregates activities

3.10	Sites in high biodiversity value areas <sup>3,4,6</sup>	#	-	-	-		●	●			
3.11	Sites with biodiversity management plans <sup>3,5</sup>	#	-	-	-	●	●				EM-CM-120a.1
3.12	Sites with biodiversity management plans	%	-	-	-	●	●				EM-CM-120a.1

SDG 15.3  
SDG 15.4  
SDG 15.9  
SDG 15a

Code	ESG Performance Indicators	Unit	2021	2020	2019	CCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
Investments in environmental protection											
<b>All activities</b>											
3.13	Environmental expenditures across all activities <sup>9</sup>	million €	2.1	2.0	3.5	●	●				EM-CM-120a.1
3.14	Environmental management	million €	1.3	1.2	1.4	●	●				EM-CM-120a.1
3.15	Reforestation	million €	0.1	0.0	0.0	●	●				EM-CM-120a.1
3.16	Rehabilitation	million €	0.5	0.1	0.2	●	●				EM-CM-120a.1
3.17	Environmental training and awareness building	million €	0.0	0.0	0.0	●	●				EM-CM-120a.1
3.18	Application of best available technologies	million €	0.1	0.2	1.7	●	●				EM-CM-120a.1
3.19	Waste management	million €	0.1	0.4	0.1	●	●				EM-CM-120a.1

SDG 7b  
SDG 9.4

## 2.3 Focus area: Positive local impact

Code	KEY PERFORMANCE INDICATORS (KPIs)	Unit	2021	2020	2019	CCCA	UNGC	UNCTAD	SASB	SDGs & TARGETS
3.20	Total donations and social engagement initiatives (EGP)	EGP	4,552,317	6,596,134	10,676,434		●	●		
3.21	Donations in cash (EGP)	EGP	2,352,158	2,023,488	2,975,348		●	●		
3.22	Donations in kind (EGP)	EGP	613,317	1,086,000	479,441		●	●		
3.23	Total amount of “social investment” for the implementation of the Community Engagement Plans	EGP	1,586,842	3,486,646	7,221,645					
3.24	Employees from local community	%	89.51%	89.41%	88.96%					
3.25	Internships	#	195	157	145		●			
3.26	Internships from Local Community	%	100%	100%	100%					SDG 2.1 SDG 2.3 SDG 4.3 SDG 4.4 SDG 9.3
3.27	New entry level jobs from internships/traineeships	#	1	0	2		●			
3.28	Key operations with Community Engagement Plans related to material issues and BU policies	%	100%	100%	100%		●	●		
3.29	Total number of Initiatives under Community Engagement Plans	#	10	6	n/a					
3.30	Total number of Participants to Community Engagement Plans	#	284	260	n/a					
3.31	TITAN Egypt Employees, volunteers to Community Engagement Plans	#	66	n/a	n/a					
3.32	Blood donations (TITAN Egypt employees)	#	-	n/a	n/a					
3.33	Local spend of TITAN Egypt	%	81.28%	79.02%	75.51%		●	●		

## Notes

### Notes for the external verification, standards, guidance, and terms used

Standards: For the reporting standards under TITAN's Global Sectoral Approach, namely the GCCA, UNGC, UNCTAD and SASB, please refer to the section "TITAN's approach for ESG Performance reporting" in the ESG performance statements.

Guidance: TITAN follows the GCCA Sustainability Framework Guidelines, and the Sustainability Guidelines for the monitoring and reporting of emissions from cement manufacturing, and quarry rehabilitation and biodiversity management. The above Guidelines had superseded before 2021 the previous – and respective – Guidelines of the WBCSD/CSI, which were the guidance for measuring, reporting and verifying environmental performance until (and including) year 2018. For the Sector standards, see details in Table 2.5.5 "Sector Standards for the Non-financial disclosures in 2021".

### Notes on specific KPIs

1. New indicators. More details: "Internships from Local Community", "Total number of Initiatives under Community Engagement Plans", "Total number of Participants to Community Engagement Plans", "TITAN Employees, volunteers to Community Engagement Plans", "Total amount of 'social investment' for the implementation of the Community Engagement Plans", and "Blood donations (TITAN employees)" were introduced as new KPIs in this report for strengthening our disclosures on performance related to the Material Issue "Positive impact for our communities".

#### In more specific:

The number of "Internships from Local Community" is calculated as %share of Interns (students or other) who are residents from the local communities, over the total number of Internships, as reported by the KPI "Internships".

The KPIs of "Total number of Participants to Community Engagement Plans", "TITAN Employees, volunteers to Community Engagement Plans", and "Total amount of 'social investment' for the implementation of the Community Engagement Plans" are related to the KPI «Key operations with Community Engagement Plans related to material issues and Group policies» which was incorporated for the first time in the ESG performance statements in the TITAN IAR 2020. In 2021 TITAN progressed with the implementation of a new framework guidance for Community Engagement Plans across all BUs and strengthened its approach. The discussion on performance in 2021 is provided in the Management report, section "ESG performance review", for Material issue: "Positive impact for our communities". Few definitions for providing more clarity about TITAN's approach to stakeholders engagement in communities, are as follows:

"Inform" refers to: Provide (local) Stakeholders with info on the BU Materiality Assessment outcomes and the ESG targets, and assist in understanding problems, alternatives, and solutions, as well as exploring opportunities for win-win collaborative initiatives.

"Consult" refers to: Obtain Stakeholders feedback following the 'Inform' stage, and explore synergies of the BU with the local community.

"Involve" refers to: Work directly with Stakeholders, and consider their concerns, aspirations, and expectations from the company (BU).

"Collaborate" refers to: Listen to the input of Stakeholders as part the decision-making of the BU, following the previous 3 stages. Identify best option(s) for solutions, and agree on win-win opportunities for the local

community and the company. Plan for implementation jointly with Stakeholders, and agree on the adequate level of advocacy for your decisions and actions.

"Empower" refers to: Stakeholders and the local community can make their decisions and plan for their actions, for leading (their) solution-based efforts. The company aims to be the 'enabler' or 'facilitator'.

2. Relevant information is not available for the specific years denoted as n/a.
3. Coverage includes all wholly-owned quarries attached to cement plants and quarries for aggregates production.
4. Active quarries within, containing or adjacent to areas designated for their high biodiversity value. See also Table "Quarry Sites with High Biodiversity Value".
5. Active quarries with high biodiversity value where biodiversity management plans are actively implemented. See also Table "Quarry Sites with High Biodiversity Value".
6. The quarries of Titan Cement Egypt (TCE) are no longer considered to be under full management control of TITAN due to changes in mining legislation in the country. Therefore, since 2021 all TCE quarries have been excluded from the baseline and the calculations of the respective local impact indicators. The figures before 2021 have been adjusted accordingly, for reasons of consistency.
7. 2020 is the initial year for disclosing data for this indicator.
8. The definition of "Environmental expenditures across all activities" is equivalent to the definition of "Investment in the Environment", see section 2.5.6 "Notes for Value Creation Indicators".
9. For definitions related to «Donations», and «Local Spend», see section 2.5.6 "Notes for Value Creation Indicators" (see the equivalent definitions, respectively: "Total spend on donations and social engagement initiatives", and "% local spend of TITAN Egypt").

### Notes for connection of KPIs with the SASB Standards

Connection of ESG performance indicators with metrics according to SASB Standards, in specific:

- EM-CM-120a.1 under the area "Air Quality" for air emissions of pollutants including NOx, SOx, particulate matter (PM10), dioxins/furans, volatile organic compounds (VOCs), polycyclic aromatic hydrocarbons (PAHs), and (7) heavy metals
- EM-CM-160a.1 and EM-CM-160a.2 under the area "Biodiversity Impacts" for the environmental management policies and practices for active sites, and terrestrial acreage disturbed, percentage of impacted area restored (see also Table "TITAN Group Quarry Sites with High Biodiversity Value" part of the ESG performance statements),

## 2.4 Focus area: Responsible sourcing

code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
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### 2.4.1 Material issue: Environment and Energy Management

#### All Activities

4.1	Water consumption (total)	million m3	0.7	0.7	0.7	●	●				
4.2	Water withdrawal (total, by source) <sup>2</sup>	million m3	0.7	0.7	0.7	●	●	●		EM-CM-140a.1	
4.3	Ground water	million m3	0.0	0.0	0.0					EM-CM-140a.1	
4.4	Municipal water	million m3	0.3	0.3	0.3					EM-CM-140a.1	
4.5	Rain water	million m3	0.0	0.0	0.0					EM-CM-140a.1	
4.6	Surface water	million m3	0.4	0.4	0.5					EM-CM-140a.1	
4.7	Quarry water used (from quarry dewatering)	million m3	0.0	0.0	0.0						
4.8	Ocean or sea water	million m3	0.0	0.0	0.0						
4.9	Waste water	million m3	0.0	0.0	0.0						
4.10	Water discharge (total, by destination) <sup>3</sup>	million m3	0.0	0.0	0.0	●	●	●			SDG 6.3 SDG 6.4 SDG 6.5
4.11	Surface (river, lake)	million m3	0.0	0.0	0.0						
4.12	Sub-surface water (well)	million m3	0.0	0.0	0.0						
4.13	Ocean or sea	million m3	0.0	0.0	0.0						
4.14	Off-site treatment	million m3	0.0	0.0	0.0						
4.15	Other <sup>4</sup>	million m3	0.0	n/a	n/a						

#### Cement and cementitious production activities

4.16	Water consumption (total)	million m3	0.6	0.6	0.7	●	●				
4.17	Water withdrawal (total) <sup>2</sup>	million m3	0.7	0.6	0.7					EM-CM-140a.1	
4.18	Water discharge (total) <sup>3</sup>	million m3	0.0	0.0	0.0						

code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
4.19	Water recycled (total)	million m3	4.8	4.7	4.2	●	●	●		EM-CM-140a.1	
4.20	Specific water consumption	l/t Cementitious Product	213.39	222.66	215.46	●	●	●			SDG 6.3 SDG 6.4 SDG 6.5
4.21	Specific water consumption	l/t Cement	213.28	224.36	209.79	●	●	●			
4.22	Water demand covered with recycled water	%	88.0	87.8	86.0						
<b>All Activities</b>											
4.23	Thermal energy consumption (total)	TJ	9,030	8,774	9,459					EM-CM-140a.1	SDG 7 SDG 12
4.24	Electrical energy consumption (total)	TJ	1,219	1,101	1,216						
<b>Cement production activities</b>											
4.25	Integrated cement plants with certified Energy Management System (ISO 50001 or similar)	% Clinker production	100.0	0.0	n/a	●	●	●		EM-CM-140a.1	
4.26	Specific thermal energy consumption	kcal/kg Clinker	865.3	875.2	865.4	●	●	●			SDG 7.2 SDG 7.3 SDG 9.4 SDG 12.2
4.27	Specific electrical energy consumption <sup>1</sup>	kWh/t Cement	114.1	109.8	107.8		●				
4.28	Renewable energy as part of total electrical energy consumption <sup>1,5</sup>	% Electrical energy consumed	10.0	10.0	n/a						
<b>All Activities</b>											
4.29	Natural raw materials extracted (total, wet)	million t	2.3	2.5	2.8	●	●	●		EM-CM-130a.1	
4.30	Raw materials extracted for clinker and cement production	million t	2.1	2.3	2.5	●	●	●		EM-CM-130a.1	SDG 12.2
4.31	Raw materials extracted for aggregates	million t	0.2	0.2	0.3		●				
<b>Cement production activities</b>											
4.32	Materials consumption (total, dry)	million t	4.3	4.1	4.5	●	●	●		EM-CM-130a.1	SDG 12.2 SDG 12.4 SDG 12.5
4.33	Extracted (natural) raw materials consumption (dry)	million t	4.1	4.0	4.4	●	●	●			

code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
4.34	Alternative raw materials consumption (dry)	million t	0.2	0.1	0.1						
4.35	Alternative raw materials use (of total raw materials consumed)	% Dry	4.6	2.3	2.5						
4.36	Alternative raw materials rate (based on clinker-to-cement (equivalent) factor)	% Dry	5.8	2.6	2.5						SDG 12.2 SDG 12.4 SDG 12.5
<b>All Activities</b>											
4.37	Externally recycled waste materials (total, wet)	t	6,050	7,271	7,045	●	●	●		EM-CM-130a.1	
4.38	Reused	t	0	0	0					EM-CM-130a.1	
4.39	Recycled	t	5,798	6,847	7,045						
4.40	Recovered	t	252	424	0						
4.41	Waste disposal, break down by destination-usage (wet)	% By mass	100.0	100.0	100.0						
4.42	Reuse	% By mass	0.0	0.0	0.0						SDG 12.2 SDG 12.4 SDG 12.5
4.43	Recycled	% By mass	94.9	76.4	87.4						
4.44	Recovered (including energy recovery)	% By mass	4.1	4.7	0.0						
4.45	Incineration	% By mass	0.0	0.0	0.0		●	●			
4.46	Landfilled	% By mass	1.0	18.9	12.6		●				
4.47	Other (incl. storage)	% By mass	0.0	0.0	0.0		●				
4.48	Waste disposal (total, wet)	t	6,111	8,963	8,057		●				
4.49	Non-hazardous waste	t	6,058	8,854	7,983		●				SDG 12.2 SDG 12.5
4.50	Hazardous waste	t	53	109	74						
<b>Cement production activities</b>											
4.51	Integrated cement plants with "Zero Waste to Landfill" certification <sup>1,5</sup>	% Clinker production	0.0	0.0	n/a						SDG 12.2 SDG 12.4

## 2.4 Focus area: Responsible sourcing

code	ESG Performance Indicators	Unit	2021	2020	2019	GCCA	UNGC	UNCTAD	TCFD	SASB	SDGs and Targets
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### 2.4.2 Material Issue: Competitiveness and Business Model Resilience

#### All Activities

4.52	Key suppliers meeting TITAN ESG standards <sup>5,6</sup>	%	See Note below	n/a	n/a						SDG 6 SDG 7 SDG 12 SDG 13
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## Notes

#### Notes for the external verification, standards, guidance, and terms used

Standards: For the reporting standards under TITAN's Global Sectoral Approach, namely the GCCA, UNGC, UNCTAD and SASB, please refer to the section "TITAN's approach for ESG Performance reporting" in the ESG performance statements.

Guidance: TITAN follows the GCCA Sustainability Framework Guidelines, and the Sustainability Guidelines for the monitoring and reporting of monitoring and reporting of water in cement manufacturing. The above Guidelines had superseded before 2021 the previous – and respective – Guidelines of the WBCSD/CSI, which were the guidance for measuring, reporting and verifying environmental performance until (and including) year 2018. For the Sector standards, see details in Table 2.5.5 "Sector Standards for the Non-financial disclosures in 2021".

#### Notes on specific KPIs

1. New indicator.
2. Total withdrawal includes also the water quantities withdrawn by TITAN and supplied to third parties without being used in any of TITAN facilities.
3. Total discharge includes also the water quantities withdrawn by TITAN and supplied to third parties without being used in any of TITAN facilities.
4. Refers to the water quantities withdrawn by TITAN and supplied to third parties without being used in any of TITAN facilities.
5. Relevant information is not available for the specific years denoted as «n/a».
6. TITAN progressed in 2021 with building an internal Sustainable Supply Chain Roadmap and establishing: (a) New Group Procurement Policy, and (b) Foundations for ESG criteria to evaluate key

suppliers, as defined in accordance with the GCCA Guidance for Sustainable Supply Chain management, and with a meaningful level of spend for TITAN.

#### Notes for connection of KPIs with the SASB Standards

Connection of ESG performance indicators with metrics according to SASB Standards, in specific:  
 - EM-CM-130a.1 under the area "Energy Management" for total energy consumed, percentage grid electricity, percentage alternative, and percentage renewable,  
 - EM-CM-140a.1 under the area "Water Management" for total fresh water withdrawn, percentage recycled, percentage in regions with high or extremely high baseline water stress (see also Table "TITAN Group Cement Plant Sites within water-stressed Areas" part of the ESG performance statements), and  
 - EM-CM-150a.1 under the area "Waste Management" for amount of waste generated, percentage hazardous, percentage recycled.

## Cement Plant Sites within water-stressed Areas

Site	Country	Water Stress (Baseline)
Alexandria	Egypt	40-80%
Beni Suef	Egypt	40-80%

## Notes

1. The water risk assessment was conducted in 2020 with the use of the World Resources Institute's (WRI) Aqueduct tool.
2. TITAN Egypt belongs in the scope of Cement Plant sites (among the larger water users in the TITAN Group activities) that operate within water-stressed areas, namely the areas where the Baseline Water Stress Indicator is > 40%, as classified by the Aqueduct tool.

3. The Water Stress Indicator measures the ratio of total water withdrawals to available renewable surface and groundwater supplies. Higher values indicate more competition among users.

4. This information for the activities that operate in water-stressed areas, combined with the disclosures under the section «Non-financial performance overview» of this report, cover also the requirements for reporting according to the SASB Standards for «Water Management» and in more specific the KPI EM-CM-140a.1 «(1) Total fresh water withdrawn, (2) percentage recycled, (3) percentage in regions with High or Extremely High Baseline Water Stress».

## 2.5 Good governance, transparency and business ethics

Code	Governance Core Indicators	Notes	Performance 2022	Reporting Standards
5.1	Grievance mechanism (Ethicspoint) coverage	1	%100	SDG 5.5 SDG 16.5 SDG 16.6 SDG 16.7
5.2	Percentage of unionised employees (%)		%59.96	UNGC UNCTAD SASB
5.3	Average number of hours of training on subjects related to Compliance, per employee	2	1.59	

## Notes

#### Notes for the external verification, standards, guidance, and terms used

The KPIs referred in ESG Performance Statements as Governance core indicators are in line with the requirements of the UNCTAD Guidance on reporting of Core Indicators (UNCTAD, 2019), and are connected with the most relevant SDGs and specific Targets for each SDG. Specific KPIs from this list are also essential to reporting on progress with respect to TITAN Group commitments for the UNGC Ten Principles.

#### Notes for specific Governance core indicators

1. The EthicsPoint is accessible to all Employees of TITAN. For each of the substantiated cases an action plan for remediation was implemented.
2. Average number of hours of training per employee and per year, on Policies & internal regulations of TITAN (priority being on the Code of Conduct, Policies for Human Rights, Anti-Bribery, GDPR, but without considering this list as exhaustive). The KPI is calculated as total hours of training in the subject areas, divided by the total number of employees. TITAN categorizes these training subjects under the overall subject area: «Compliance» (see Table 2.2.2 – People Development, for the KPI «Training hours per subject, BU total»).

## 2.5.2 ESG Polices

Group Polices	New or Updated in 2021	TITAN Focus Areas mostly relevant				
		Decarbonization and Digitalization	Growth-enabling work environment	Positive local impact	Responsible sourcing	Good governance, transparency and business ethics
Environmental Policy		●		●	●	
Occupational Health and Safety (OH&S) Policy			●			
Code of Conduct Policy	✓		●			●
Diversity and inclusion Policy	✓		●			
CSR Policy				●		
Procurement Policy	✓			●	●	
Whistleblowing Policy						●
Human Rights Policy			●	●	●	●
Anti-Bribery and Corruption Policy						●
Competition Law Compliance Policy						●
Conflict of Interest Policy						●
Data Protection Policy			●			●
Information Security Policy		●				●
Sanctions Policy						●

## 2.5 Good governance, transparency and business ethics

### TITAN Egypt Policies

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>• Performance Appraisal Policy</li> <li>• Resignation Policy</li> <li>• Training Policy</li> <li>• Termination Policy</li> <li>• Internship Policy</li> <li>• Employment Relations Policy</li> <li>• Weapons Policy</li> <li>• Outside Employment Policy</li> <li>• Personal Integrity and Ethics Policy</li> <li>• Attendance Policy</li> <li>• Conflict of Interest Policy</li> <li>• Overtime Policy</li> <li>• Gifts and Gratuities Policy</li> <li>• Accommodation and Travel Policy</li> <li>• Product and Marketing Integrity Policy</li> </ul> | <ul style="list-style-type: none"> <li>• Benefits Policies</li> <li>• Professional Conduct Policy</li> <li>• Ad-Hoc Advances Policy</li> <li>• IT Third Party Access Policy</li> <li>• Summer Resorts Policy</li> <li>• Health and Safety Vision Policy</li> <li>• Savings Plan Policy</li> <li>• Government Contracting and Relations with Government Employees Policy</li> <li>• Equal Opportunities Policy</li> <li>• Recruitment Policy</li> <li>• Pre-Employment Policy</li> <li>• First Employment Policy</li> <li>• Problem Resolution and Grievance Policy</li> </ul> |
|---|---|

### 2.5.3 TITAN Egypt Management Systems

Area	Egypt
H&S	ISO 45001 - All integrated cement plants
Environment	ISO 14001 - All integrated cement plants
Quality	ISO 9001 - All integrated cement plants
Energy	ISO 50001 - All integrated cement plants
Social	GHRMS/SF - All operations

Beni Suef Cement Company certificate	Description	Registration #	Issued on	Valid till
ISO 9001:2015	Quality Management System	20.0533.026	9/4/2020	9/4/2023
ISO 14001:2015	Environment Management System	20.0534.026	9/4/2020	9/4/2023
ISO 50001: 2018	Energy Management System	21.0846.026	26/5/2021	26/5/2024
ISO 45001: 2018	Occupational Health and Safety	20.0535.026	9/4/2020	9/4/2023

Alexandria Portland Cement Company certificate	Description	Registration #	Issued on	Valid till
ISO 9001: 2015	Quality Management System	19.2381.026	10/12/2019	10/12/2022
ISO 14001: 2015	Environment Management System	19.2382.026	10/12/2019	10/12/2022
ISO 50001: 2018	Energy Management System	21.1144.026	15/06/2021	15/06/2024
ISO 45001: 2018	Occupational Health and Safety	19.2383.026	10/12/2019	10/12/2022

## 2.5 Good governance, transparency and business ethics

### 2.5.4 Environmental Audits

Area	Egypt	
Environmental Management System	External	2
	Internal	1
Energy Management System/Energy audits	External	2
	Internal	1
CO <sub>2</sub> emissions	External	1
	Internal	
Waste Management	External	
	Internal	
Complaints	External	6
	Internal	
Permitting	External	5
	Internal	
Other	External	4
	Internal	1
TOTAL	External	20
	Internal	3

## 2.5 Good governance, transparency and business ethics

### 2.5.5 Sector Standards for the Non-financial disclosures in 2021

Sector Association or Initiative	Guidelines and other documents of reference	Published
GCCA	Sustainability Charter	Latest edition (publications between 2019 and 2021)
	Sustainability Framework Guidelines	
	Sustainability Guidelines for the monitoring and reporting of safety in cement and concrete manufacturing. This document has been agreed within the GCCA to have extended application to concrete and other related activities [Pillar 1]	
	Sustainability Guidelines for the monitoring and reporting of CO <sub>2</sub> emissions from cement manufacturing [Pillar 2]	
	Sustainability Guidelines for the monitoring and reporting of water in cement manufacturing [Pillar 4]	
	Sustainability Guidelines for the monitoring and reporting of emissions from cement manufacturing [Pillar 4]	
	Sustainability Guidelines for co-processing fuels and raw materials in cement manufacturing [Pillar 5]	
	Sustainability Guidelines for quarry rehabilitation and biodiversity management [Pillar 4]	
	Guidance for Sustainable Supply Chain Management [Pillars 3, 1 and 5]	
(Previously) WBCSD/CSI	Recommended Good Practices for: (a) Contractor Safety, and (b) Driving Safety	2009

### Notes

The Global Cement and Concrete Association (GCCA) has built its Sustainability Charter around five (5) Sustainability Pillars, to encompass the full sustainability spectrum for its work purposes:

Pillar 1: Health and Safety, Pillar 2: Climate Change and Energy, Pillar 3: Social Responsibility, Pillar 4: Environment and Nature and Pillar 5: Circular Economy.

The terminology of «Pillars» is specific to the GCCA Charter of commitments for member companies, and

details are available in the Charter and Framework Guidelines in the GCCA website: <https://gccassociation.org/sustainability-innovation/sustainability-charter-and-guidelines/>  
TITAN was actively participant in 2021 in various working groups of the GCCA, contributing with knowhow and expertise, in line with its practice in the previous years.

## 2.5 Good governance, transparency and business ethics

### 2.5.6 Notes for Value Creation Core Indicators

The following Notes are inclusive of definitions for terms used in specific for Value creation and distribution to stakeholders and serves as index of Notes for Table “Delivering Value for Our Stakeholders”

#### Notes for the standards, guidance, and terms used

Most terms related to the Value Creation Core Indicators were adopted from the “Guidance on Core Indicators for entity reporting on the contribution towards the attainment of the Sustainable Development Goals” (in short: UNCTAD Guidance, 2019), and incorporated under the TITAN standards. The related terms are outlined here and connected with the KPIs in the Index above. The figures for the Value Creation Core Indicators are provided in “Understanding TITAN, Creating and sharing value”.

Detailed figures are provided in the Report under “Delivering Value for Our Stakeholders”, see also: Tables 2.1, 2.2 and 2.3.

- Total spend** on Suppliers, local and international, for goods and services. According to TITAN Standards and the application of the IFRS.
- % Local spend of TITAN:** The ratio of spend to local suppliers over the spend to all suppliers, as a percentage. Costs of local procurement are a general indicator of the extent of an entity’s linkages with the local economy (UNCTAD Guidance, 2019).
- Taxes to national and local authorities.** According to TITAN Standards and the application of the IFRS.
- Total spend on donations and social engagement initiatives:** Total amount of charitable/voluntary donations and investments of funds (both capital expenditures and operating ones) in the broader community where the target beneficiaries are external to the enterprise incurred in the reporting period, in absolute amount (UNCTAD Guidance, 2019).
- Investments in environmental protection.** Total amount of expenditures (capital and operational) for those investments whose primary purpose is the prevention, reduction and elimination of pollution and other forms of degradation to the environment (UNCTAD Guidance, 2019). TITAN discloses the respective figures in detail in Table 2.3 of the ESG Performance Statements (KPI «Environmental expenditures across all activities»).
- Salaries** (contributions to) pensions, and social benefits, including additional benefits beyond those provided by law. According to TITAN Standards and the application of the IFRS.
- Investments in training of direct employees.** Total expenditures including the direct and indirect costs of training for direct employees (including costs such as trainers’ fees, training facilities, training equipment, related travel costs etc.) reported also per employee and per year, and broken down by employee category (UNCTAD Guidance, 2019). TITAN discloses the respective figures in detail in Table 2.2.2 of the ESG Performance Statements.
- Capital expenditures.** Capital expenditures, commonly known as CapEx, are funds used by a company to acquire, upgrade, and maintain physical assets such as property, buildings, an industrial plant, technology, or equipment.

**SUPPLEMENTARY TABLES****Table (a): Memberships 2021**

A membership is the company's paid participation in an organization, institution, or network.

Memberships	Website
The Egyptian Financial Supervisory Authority (EFSA)	<a href="http://www.efsa.gov.eg">www.efsa.gov.eg</a>
Real Estate Publicity District and Documentation	-
Real Estate Publicity District and Documentation	<a href="http://www.gafi.gov.eg">www.gafi.gov.eg</a>
Central Agency for Public Mobilization and Statistics (CAPMAS)	<a href="http://www.capmas.gov.eg">www.capmas.gov.eg</a>
Egyptian Chamber of Building Materials Industries – Federation of Egyptian Industries	<a href="http://www.fei.org.eg">www.fei.org.eg</a>
Cement Association – Federation of Egyptian Industries	<a href="http://www.fei.org.eg">www.fei.org.eg</a>
Industrial Committee – Egyptian Businessmen Association (EBA)	<a href="http://www.eba.org.eg">www.eba.org.eg</a>
The American Chamber of Commerce	<a href="http://www.amcham.org.eg">www.amcham.org.eg</a>
Mena CSR Network of the ILO's Global Business Network for Social Protection – Federation of Egyptian Industries (FEI)	<a href="http://www.fei.org.eg">www.fei.org.eg</a>

**Table (b): Cooperation and Participations 2021**

A cooperation is a formal or informal commitment to work or take specific actions jointly with other companies or organizations, without the precondition of a fee.

Cooperation	Website
Energy Committee – Federation of Egyptian Industries	<a href="http://www.fei.org.eg">www.fei.org.eg</a>
Cooperation agreement with GCCA (Global Cement and Concrete Association) to elaborate CO2 2050 roadmap for Africa as part of GCCA global CO2 2050 roadmap	<a href="http://www.gccassociation.org">www.gccassociation.org</a>
Egyptian Environment Affairs Agency	<a href="http://www.eeaa.gove.eg">www.eeaa.gove.eg</a>
ormal written Protocol of Cooperation between Beni Suf Cement Co. & Faculty of Science in Beni Suf	<a href="http://www.science.bsu.edu.eg/">http://www.science.bsu.edu.eg/</a>
University Center for Career Development, UCCD Alexandria University - Faculty of Engineering	<a href="https://www.linkedin.com/company/uccd-alex-eng/">https://www.linkedin.com/company/uccd-alex-eng/</a>
University Center for Career Development, UCCD Beni Suf University	<a href="https://www.facebook.com/uccdbenisuef">https://www.facebook.com/uccdbenisuef</a>
Beni Suf Governorate	<a href="http://www.benisuef.gov.eg/Default.aspx">www.benisuef.gov.eg/Default.aspx</a>
Sustainability Center For Development (SCD)	-
Egyptian-Greek Business Council	-
Alexandria Businessmen Association CSR Network	<a href="http://www.aba.org.eg">www.aba.org.eg</a>
Protocol of cooperation between Beni Suf Cement Company and Sehetna NG	<a href="http://www.egmed.com">www.egmed.com</a>

## 2021 TITAN EGYPT REVIEW ON PROGRESS FOR THE UNGC TEN PRINCIPLES (CoP)

The contents of TITAN Egypt’s 2021 Sustainability Report also serve as a progress report on implementation of the Ten Principles of the UNGC and the UN’s Sustainable Development Goals (SDGs). To provide information on TITAN Egypt’s contribution to sustainable development, since 2015, TITAN Egypt has communicated its performance to stakeholders aligned with SDGs 2030

and codified key performance indicators ESG Performance Statements. TITAN Egypt follows the framework of the UNGC Global Compact Communication (UNGC CoP) Criteria Advanced Level for the Table ‘Review on Progress,’ below, in adherence to the Ten Principles of the UNGC. This Review on Progress is integral part of the ESG Performance Statements.

UNGC Scope	UNGC Principle	Our Commitments	Reference in 2021 TITAN Egypt CSR and Sustainability Report
Human rights	<b>Principle 1:</b> Businesses should support and respect the protection of internationally proclaimed human rights.	<ul style="list-style-type: none"> <li>a. TITAN Group Values</li> <li>b. TITAN Group Code of Conduct</li> <li>c. TITAN Group Code of Conduct for Procurement</li> <li>d. TITAN Group CSR Policy</li> <li>e. TITAN Group Human Rights Policy</li> <li>f. TITAN People Management Framework</li> <li>g. TITAN Group Occupational Health and Safety Policy and guidelines</li> <li>h. TITAN Group Anti-Bribery and Corruption Policy</li> <li>i. TITAN Egypt Policies</li> </ul>	<p><b>Understanding TITAN Egypt and Management Report.</b> In specific: Message from the CEO to stakeholders, TITAN Values, Corporate Governance and Risk Management, TITAN Group CSR Policy, Grievance Mechanism, Dynamic Material Issues, Sustainability through our Certified Systems, Focus on SDG’s, ESG Performance Review, and ESG Performance Statements.</p> <p><b>ESG Performance Statements:</b> See Tables 2.1, 2.2, 2.3, 2.4 and the group of Tables 2.5.1 – 2.5.6, aligned with the TITAN Group Focus Areas.</p> <p><b>Human rights:</b> Code of Conduct, Policies and Procedures, Country Laws and Regulations, Governance within TITAN Egypt, TITAN Group Anti-Bribery and Corruption Policy, Whistleblowing Policy, and EthicsPoints Platform.</p> <p><b>TITAN Group Website:</b> Group Policies: <a href="https://www.titan-cement.com/about-us/corporate-governance/group-policies/">https://www.titan-cement.com/about-us/corporate-governance/group-policies/</a>.</p>
	<b>Principle 2:</b> Business should make sure that they are not complicit in human rights abuses.	<p><b>TITAN Egypt approach:</b> We set as a priority the continuous improvement of our performance and addressing our stakeholders’ material issues.</p>	
Labor Standards	<b>Principle 3:</b> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	<ul style="list-style-type: none"> <li>a. TITAN Group Values</li> <li>b. TITAN Group Code of Conduct</li> <li>c. TITAN Group Code of Conduct for Procurement</li> <li>d. TITAN Group CSR Policy</li> <li>e. TITAN Group Human Rights Policy</li> <li>f. TITAN People Management Framework</li> <li>g. TITAN Group Occupational Health and Safety Policy and guidelines</li> <li>h. TITAN Group Anti-Bribery and Corruption Policy</li> <li>i. TITAN Egypt Policies</li> </ul>	<p><b>Understanding TITAN Egypt and Management Report.</b> In specific: Message from the CEO to Stakeholders, TITAN Values, Corporate Governance and Risk Management, Delivering Value to Stakeholders, Materiality Assessment and Stakeholders’ Engagement, Focus on SDGs, ESG Performance Review, and ESG Performance Statements.</p> <p><b>ESG Performance Statements:</b> See Tables 2.1, 2.2, 2.3, 2.4 and the group of Tables 2.5.1 – 2.5.6, aligned with the TITAN Group Focus Areas.</p> <p><b>Labor Standards:</b> TITAN group Code of Conduct, TITAN People Management Framework, Fostering Human Rights and Equal Opportunities, Ensuring Labor Rights and Freedom of Association, TITAN Group Employee Standards, TITAN Egypt Collective Agreements, Employee Benefits, Compensation and Welfare Programs.</p> <p><b>TITAN Group Website:</b> Group Policies: <a href="https://www.titan-cement.com/about-us/corporate-governance/group-policies/">https://www.titan-cement.com/about-us/corporate-governance/group-policies/</a>.</p>
	<b>Principle 4:</b> Businesses should uphold the elimination of all forms of forced and compulsory labor.	<p><b>TITAN Egypt approach:</b> 1. TITAN Egypt offers employees additional benefits for employees above local legal requirements. 2. TITAN Egypt sets as priority continuous improvement of our performance and addressing our stakeholders’ material issues.</p>	
	<b>Principle 5:</b> Businesses should uphold the effective abolition of child labor.		
	<b>Principle 6:</b> Businesses should uphold the elimination of discrimination in respect of employment and occupation.		

UNGC Scope	UNGC Principle	Our Commitments	Reference in 2021 TITAN Egypt CSR and Sustainability Report
Environment	<b>Principle 7:</b> Businesses should support a precautionary approach to environmental challenges.	<ul style="list-style-type: none"> <li>a. TITAN Corporate Values</li> <li>b. TITAN Group Code of Conduct</li> <li>c. TITAN Group CSR Policy</li> <li>d. TITAN Group Environmental Policy</li> </ul>	<p><b>Understanding TITAN Egypt and Management Report.</b> In specific: Message from the CEO to Stakeholders, TITAN Values, Corporate Governance and Risk Management, Delivering Value to Stakeholders, Materiality Assessment and Stakeholders’ Engagement, Focus on SDGs, ESG Performance Review, and ESG Performance Statements.</p> <p><b>ESG Performance Statements:</b> See Tables 2.1, 2.2, 2.3, 2.4 and the group of Tables 2.5.1 – 2.5.6, aligned with the TITAN Group Focus Areas.</p> <p><b>Environment:</b> TITAN Group Code of Conduct, Environment Policies, Management Systems Related to Environment, Compliance with Country Laws and Regulations, Focus on SDGs, Apply Sector International Standards, Increase Awareness through Environmental Education and Related Activities.</p> <p><b>TITAN Group Website:</b> Group Policies: <a href="https://www.titan-cement.com/about-us/corporate-governance/group-policies/">https://www.titan-cement.com/about-us/corporate-governance/group-policies/</a>.</p>
	<b>Principle 8:</b> Business should undertake initiatives to promote greater environmental responsibility.	<p>TITAN Egypt approach: As a subsidiary of TITAN Group, TITAN Egypt recognized early on that Climate Change is a major challenge with impact on the planet, with the associated corporate risks, and committed to playing its part in developing practical solutions at national level.</p>	
	<b>Principle 9:</b> Business should encourage the development and diffusion of environmentally friendly technologies.	<p>As a heavy industry, we focus on assessing and reducing environmental impacts where we operate, while increasing the positive impact through ongoing collaborative efforts, extensive use of best available techniques, innovation, and adoption of best practices.</p> <p>TITAN Egypt complies with standards above local legal requirements.</p> <p>Environmental due diligence is conducted by internal and external experts on operating facilities and new projects.</p>	
Anti-corruption	<b>Principle 10:</b> Business should work against corruption in all its forms, including extortion and bribery	<ul style="list-style-type: none"> <li>a. TITAN Corporate Values</li> <li>b. TITAN Group Code of Conduct</li> <li>c. TITAN Group Anti-Bribery &amp; Corruption Policy</li> <li>d. TITAN Group Code of Conduct for Procurement</li> <li>e. TITAN Egypt Policies</li> </ul> <p><b>TITAN Egypt approach:</b> As a subsidiary of TITAN Group, TITAN EGYPT acknowledges the risk of bribery and corruption and, accordingly, endorsed the Global Compact collaborative efforts for Principle 10. TITAN Egypt provides relevant guidance to all employees, underscoring the principle of non-tolerance of any related violation, and conduct regular training to employees on Group policies; Anti-Bribery &amp; Corruption Policy, Conflict of Interest Policy, and Group Code of Conduct.</p>	<p><b>Understanding TITAN Egypt and Management Report.</b> In specific: Message from the CEO to Stakeholders, TITAN Values, Corporate Governance and Risk Management, ESG Performance Review, and ESG Performance Statements.</p> <p><b>ESG Performance Statements:</b> See Tables 2.1, 2.2, 2.3, 2.4 and the group of Tables 2.5.1 – 2.5.6, aligned with the TITAN Group Focus Areas.</p> <p><b>Anti-Corruption:</b> TITAN Group Code of Conduct, Code of Conduct for Procurement, Policies and Procedures, Country Laws and Regulations, Governance within TITAN Egypt, TITAN Group Anti-Bribery and Corruption Policy, Whistleblowing Policy, and EthicsPoints Platform.</p> <p><b>TITAN Group Website:</b> Group Policies: <a href="https://www.titan-cement.com/about-us/corporate-governance/group-policies/">https://www.titan-cement.com/about-us/corporate-governance/group-policies/</a>.</p>



# Glossary

Financial	Definition
Total assets	The sum of all current and noncurrent assets
Shareholders' equity	Total assets minus total liabilities
Turnover	Revenue received from the sale of goods and services to customers in all regions of operation
EBIT/operating profit	Earnings before interest and taxes
Earning before tax and minority interest	Net profit before minority interests and taxes
Earning after tax and minority interest	Net profit after minority interests and taxes
Shareholder equity ratio	Total shareholder equity over total assets

ESG Performance {relevant section}	Definition
Communication on Progress (CoP)	The Communication on Progress is intended as a mechanism to inform, in a standardized format of an annual report, company stakeholders (e.g., investors, consumers, civil society, and governments) on progress made in implementing the Ten Principles of the United Nations Global Compact.
CSR Europe	The leading European business network for Corporate Sustainability and Responsibility. The network supports businesses and industry sectors in their transformation and collaboration towards practical solutions and sustainable growth. The ambition is the systemic change; therefore, following the SDGs, the network seeks to co-build with European leaders and stakeholders an overarching strategy for a Sustainable Europe 2030.
Global Cement and Concrete Association (GCCA)	The Global Cement and Concrete Association is a CEO-led industry initiative established in 2018, representing the global voice of the sector. The GCCA took over the role of the former CSI Project of the WBCSD and has carried, since 1 January 2019, the work programs and sustainable development activities of the CSI, with key objectives to develop and strengthen the sector's contribution to sustainable construction across the value chain, and to foster innovation in collaboration with industry, associations, and key experts-stakeholders.
Sustainability Accounting Standards Board (SASB)	The Sustainability Accounting Standards Board is an independent standards board that is accountable for the due process, outcomes, and ratification of its standards, the application of which (being the SASB's mission) is to help businesses around the world identify, manage, and report on sustainability topics that matter most to their investors.
Sustainable Development Goals (SDGs)	The Sustainable Development Goals are a collection of 17 global goals designed to be a "blueprint to achieve a better and more sustainable future for all." The SDGs, set in 2015 by the United Nations General Assembly and intended to be achieved by the year 2030, are part of UN Resolution 1/70, the 2030 Agenda.
United Nations Conference on Trade and Development (UNCTAD)	The United Nations Conference on Trade and Development is a United Nations body responsible for dealing with economic and sustainable development issues with a focus on trade, finance, investment, and technology, in particular for helping developing countries to participate equitably in the global economy.
United Nations Global Compact (UNGC)	The United Nations Global Compact is a voluntary initiative based on CEO commitments to implement universal sustainability principles ('Ten Principles') and to take steps to support UN goals. 'Ten Principles' are derived from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.
World Business Council for Sustainable Development (WBCSD)	The World Business Council for Sustainable Development is a global, CEO-led organization of over 200 leading businesses working together to accelerate the transition to a sustainable world, helping member companies to become more successful and sustainable by focusing on the maximum positive impact for shareholders, the environment and societies.
Fatality {Health and safety}	A death resulting from a work-related accident, with no time limit between the date of the accident and the date of death.
Fatality Rate {Health and safety}	Number of fatalities in a year per 10,000 people directly employed - i.e., Fatality rate (Directly employed) = (Number of Fatalities in a year (Directly employed) x 10,000 / Number of Directly employed personnel).

Lost Time Injury (LTI) {Health and safety}	A work-related injury causing the loss on one or more working days (or shifts), counting from the day after the injury, before the person returns to normal or restricted work. Injuries incurred while travelling to and from work, arising from criminal acts, and due to natural causes are excluded.
Lost Time Injury Frequency Rate (LTIFR) {Health and safety}	Number of LTIs in a year per 1,000,000 hours worked -- i.e., LTI Frequency Rate = (Number of Lost Time Injuries in a year x 1,000,000) / Total actual hours worked and paid to employees in the year.
Supplier {Business partners}	A person or organization providing goods or services. The term 'contractor' can be used for denoting the same subject matter, but in specific related to services provided by a person or organization, and where in the majority of cases these services are provided within the areas of operations and/or control of ownership by the company.  The term supplier, under the current terminology, is broader and in principle covers the contractors. In other words, the term contractor is equivalent to the term supplier for all matters regarding the management of the supply chain of the company. In specific, contractors are suppliers who offer services to the company, as opposed to offering goods. It is possible that some contractors can offer both services and goods, under certain conditions and with certain contractual terms.
Preferred Supplier {Business partners}	It is a supplier/contractor that has proved his/her ability to work with TITAN Egypt covering all aspects of TITAN Group procedures, or a supplier/contractor that TITAN Egypt personnel feel confident working with, submits new ideas, and wishes to grow with TITAN Egypt.
Sole Supplier {Business partners}	It is a product/service provided within a monopolistic market, with a specific quality, or is a unique product/service developed for TITAN Egypt. A list of all Sole Suppliers is approved once a year by the Procurement Department Manager, Supply Chain Director, Industrial Director, and the CEO.
Significant Supplier {Business partners}	It is a local or foreign supplier with services/materials that are recognized as critical to TITAN Egypt operations and its invoiced annual amount to TITAN Egypt exceeds EGP 3m during 2021 - this amount is re-evaluated on an annual basis.
Local Supplier {Business partners}	Suppliers are considered local, as per the TITAN approach since 2019, when those suppliers have company tax registration (for tax purposes) inside the country of interest (the country of the BU location and tax registration). In this context, local suppliers are all suppliers who are not considered global (or, equivalently, called 'international'), and there is no other category except the above two, according to the TITAN approach as explained in the above.
International Supplier {Business partners}	Suppliers are considered global when they provide goods or services in different geographic areas. For the specific use of the definition for TITAN, 'global' can be considered all suppliers which are not categorized as 'local.' An equivalent term for the global suppliers is international suppliers.
Key suppliers	Suppliers that comprise %80 of the total TITAN Egypt annual spend and whose products or services have an important sustainability dimension, even if the spend was low in the previous year. This list of key suppliers excludes Group suppliers.



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