

2022 Sustainability Report



About 2022 Sustainability Report

The 2022 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, 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 incorporates in this report linkages between ESG Performance KPIs and the Sustainability Accounting Standards Board (SASB) Standards.



This is the ninth annual Sustainability Report to present a summary of financial along with environmental, social, and governance performance for "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 in TITAN Egypt.

For the purpose 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.

In 2022, the TITAN Egypt ESG performance (environmental, social, and governance) overview and statements were independently audited and verified by ERM Certification and Verification Services (ERM CVS), focusing on Beni Suef Plant operations as part of the TITAN Group Integrated Annual

Report assurance process, in accordance with the Charter and Guidelines of the Global Cement and Concrete Association (GCCA). The separate and consolidated financial statements of the Group Integrated Annual Report (IAR) 2022 were audited by PwC. More information about the TITAN Group Annual Report 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 the TITAN Cement Egypt's website: <http://titancementegypt.com>

You may access the Sustainability Report 2022 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



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Glossary



Understanding TITAN Egypt

Beni Suef Plant

2022 Performance Highlights

Our Organization

			
	Turnover	EBIT	Total Assets
APCC*	EGP 1.7 b	EGP 91 m	EGP 3.2 b
BSCC*	EGP 1.9 b	EGP (69) m	EGP 2.2 b

Our People

			
Employees at Year-End	Employees from Local Community	Wages, Salaries and other Benefits to Employees	Training Hours per Employee
461	89.8 %	EGP 237 m	16

Our Business

			
Investments in Environmental Protection	Local Spend to Suppliers of Goods and Services	Taxes to National and Local Authorities	Donations and Social Engagement Initiatives
EGP 66.8 m	EGP 2.3 b	EGP 637 m	EGP 7 m

* Disclaimer statement: The key financial indicators of Turnover, EBIT and Total Assets for the fiscal year ending 31/12/2022 are for Alexandria Portland Cement Company (APCC) and Beni Suef Cement Company (BSCC), each standalone after the sale of Beni Suef Cement Company (BSCC) shares.



Message from the CEO

Dear stakeholders,

2022 is testimony to the resilience of TITAN Egypt. Amidst a complex and challenging environment, we steadfastly upheld our unwavering commitment to building a more sustainable future, while proactively addressing ongoing and new challenges brought on by the devastation of the Russia-Ukraine war, the pandemic, the sharp increase in inflation rates, accelerating changes in global economy, and financial imperatives. Throughout this, we remained focused on our values while maintaining our business's operational excellence and aspirations for sustainable development toward communities and stakeholders. Our resilient business operations would not have been possible without the collective efforts and dedication of our people, for which we are grateful.

The Egyptian Market in a Glance

Egypt's economy remained resilient amidst repercussions from the Russia-Ukraine war, lingering supply chain disruptions, and tightening global financial conditions in 2022. The Egyptian Pound was floated by the Central Bank of Egypt, and the currency was devalued by 50%, while annual inflation increased from 5.2% in 2021 to an estimated 13.6% in 2022. Egypt agreed to a \$3 billion financial assistance package with the IMF in December 2022, committing to a wide range of monetary and fiscal reforms, as well as a greater role for the private sector. Despite the pressing global and domestic challenges, Egypt's GDP rebounded strongly, reaching 6.6% in 2022, up from 3.3% in 2021. Cement demand continued marking a positive trend for a second consecutive year, as a result of stronger construction activity stemming from state infrastructure projects

and affordable housing. Cement consumption in 2022 reached 51.2 million tons, posting a 5.4% increase.

The market regulation agreement put in place by the Egyptian government in July 2021 – which applies to all cement producers – was extended for another year during the summer of 2022 and continues to narrow the gap between supply and demand, resulting in much healthier price levels. TITAN Egypt recorded a 2.7% volume growth year-on-year and a significant revenue increase, mainly driven by price increases and expansion into new cement products.

TITAN Egypt launched several initiatives to improve cost efficiency, decarbonization, and digitalization, as well as new blended cements products based on customer needs, while also exploring new growth opportunities, primarily in export markets.

Focusing on Material Issues

Based on the most recent materiality assessment exercise in 2020-2021 and with a deep focus on our material issues, we continue to further improve our Environment, Social, and Governance (ESG) footprint in alignment with the TITAN Group Focus Areas of Decarbonization and Digitalization, Growth-enabling work environment, Positive local impact, and Responsible sourcing, all of which are underpinned by good governance, transparency, and business ethics. What is immaterial to a company or industry today may become material tomorrow; therefore, a structured Stakeholders' Engagement survey was launched in 2022, and 91.67% of our key stakeholders reconfirmed our focus on our current material issues is imperative.

Our Health and Safety Mindset

During 2022, we all faced unprecedented challenges due to the Covid-19 pandemic and the post-pandemic recovery, which resulted in shortages and price escalations. The repercussions of the outbreak seem to suggest that conventional approaches are insufficient to respond to the type of uncertainty a global pandemic creates and a new approach to resilience is needed.

The pandemic also brought sustainability into sharp focus, especially the interconnections between the living and working environments, and the impact on our everyday lives. But when it comes to safety, we are constantly seeking new and innovative ways to reduce safety incidents through focusing on "Leading Indicators," proactively avoiding incidents BEFORE they happen, rather than measuring performance against "lagging safety indicators" AFTER the fact.

TITAN's legacy of putting people first and providing pioneering programs, which support our employees and their wellbeing, continues to evolve through our commitments to cultivate a safe and healthy work environment. In 2022, TITAN Egypt has in place 19 initiatives addressing the physical, mental, financial, and social dimensions of the health and wellbeing of our employees.

Our Environment, our Planet

Climate change represents a long-term risk for our planet and society. It requires the mobilization, at a global level, of organizations across many sectors, the cement industry among them.

TITAN Group and TITAN Egypt are committed

“We firmly believe that long-term growth can only be achieved through a sustainable and inclusive business model. We do so with integrity, compassion, humanity, and accountability to shape a better and more sustainable future for all.”

Khaled Badawy
CEO

to the COP21 Paris Agreement goal, which was reaffirmed at the COP27 Conference in Sharm El-Sheikh, Egypt, to strive to hold global temperatures at no higher than 1.5C above pre-industrial levels, and meet the UN Sustainable Development Goals 2030.

We have bolstered our plans to reduce risk exposure for our partners, employees, and communities. The implementation of our plan to reduce the use of conventional energy sources and fossil fuels associated with climate change enabled the development and marketing of new products that have a lower carbon footprint and offer customers multiple uses in construction building. We aspire to reduce carbon emissions by increasing the use of alternative fuels, accelerating our efforts in energy efficiency, developing low-carbon products, and adopting innovative technologies and solutions.

Over the past few years, as part of our ongoing drive to improve water monitoring and reporting, we have recognized the potential to reuse rainwater, while also optimizing consumption and water recycling techniques. This has had a direct, beneficial impact on our water footprint and will help us meet an important strategic sustainability improvement goal. In addition, the disposal of solid waste in landfills has been significantly replaced by recycling as a result of more efficient management and utilization of circular economy methods.

Our Commitment to Social Responsibility

Sustainability lays at the core of our strategy and will always be central to our financial, environmental, and social performance targets, which we measure year-to-year through a thorough assessment of our operations

and their impact on our communities and stakeholders.

In the course of 2022, we strengthened our Social Impact strategy that allows us to reinforce our initiatives to contribute to the wellbeing of our communities. We have maximized our positive local impact through implementing 100% of our Community Engagement Plans (CEP), with health and safety at the forefront, focusing on quality education, wellbeing, stakeholders' engagement, women's empowerment, and improving the living conditions of our local communities, all through extensive collaboration with our stakeholders and local NGOs. Our social initiatives impacted positively on our local communities, reaching approximately 65,000 beneficiaries. Among other initiatives, we renovated the lecture hall at Beni Suf University's Faculty of Science, equipped a sewing center for Beni Suf women with special needs, and we completed a maintenance project at the Alexandria-Wady El Kamar primary school. Moreover, we have maintained our academic-industrial collaboration with Alexandria and Beni Suf Universities and re-launched our Annual Internship program preparing 225 undergraduates for the employment market. At TITAN Egypt, we constantly keep our finger on the pulse of our local communities in order to anticipate and stay ahead of the interests and needs of our partners and key stakeholders.

As a top priority, we foster continuous dialogue with our employees, implementing key diversity and inclusion initiatives and cultivating our strong culture of ethics and integrity, all of which will help us continue attracting and retaining the talent and skillset that we need to grow.

As stated in this 2022 Sustainability Report, we continue to actively collaborate at both the local and global levels toward the achievement of the United Nations Sustainable Development Goals (SDGs) 2030, in accordance with our commitments to the Ten Principles of the United Nations Global Compact (UNGC).

Future Outlook

Looking ahead to 2023, we will continue to boost our resilient business model, solidify our continuous performance improvements, advance our people's skills and capabilities, translate our sustainability aspirations into actions, and capitalize on the new opportunities presented by decarbonization, digital transformation, and business model innovation to benefit our employees, customers, suppliers, and communities, aspiring to shape a better and more sustainable future for all.

Once again, we would like to extend our appreciation to our employees' enduring dedication, our business partners' effective collaboration, and our stakeholders' trust and support during these challenging times. We do believe that our fruitful collaboration and continuous efforts will pave the way for a more sustainable world around us. We thank you for your continued trust in TITAN Egypt.

Looking forward to your valuable feedback!



Khaled Badawy
Chief Executive Officer

Overview

The following pages provide a strategic 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 local and global landscape.

Business Approach

Working closely with our stakeholders and communities, we steadfastly uphold our unwavering commitment to constructing a more sustainable future while proactively addressing ongoing and new challenges brought on by the devastation of war, the COVID-19 pandemic, the accelerating changes in the global economy, and financial imperatives.

One Set of Strong Values

TITAN Group’s values are at the core of who we are; they guide our strategy and provide the foundation for all our operations in TITAN Egypt. 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.



INTEGRITY

- Ethical business practices
- Transparency
- Open communication
- Good governance



VALUE TO THE CUSTOMER

- Anticipation of customer needs
- Innovative solutions
- High quality of products and services



CONTINUOUS IMPROVEMENT

- Focus on innovation
- Willingness to change
- Rise to challenges
- Team collaboration



LEARNING ORGANIZATION

- Enhancement of knowledge base
- Proficiency in every function
- Excellence in core competencies



DELIVERING RESULTS

- Shareholder value
- Clear objectives
- High standards
- Performance focus



SUSTAINABLE DEVELOPMENT

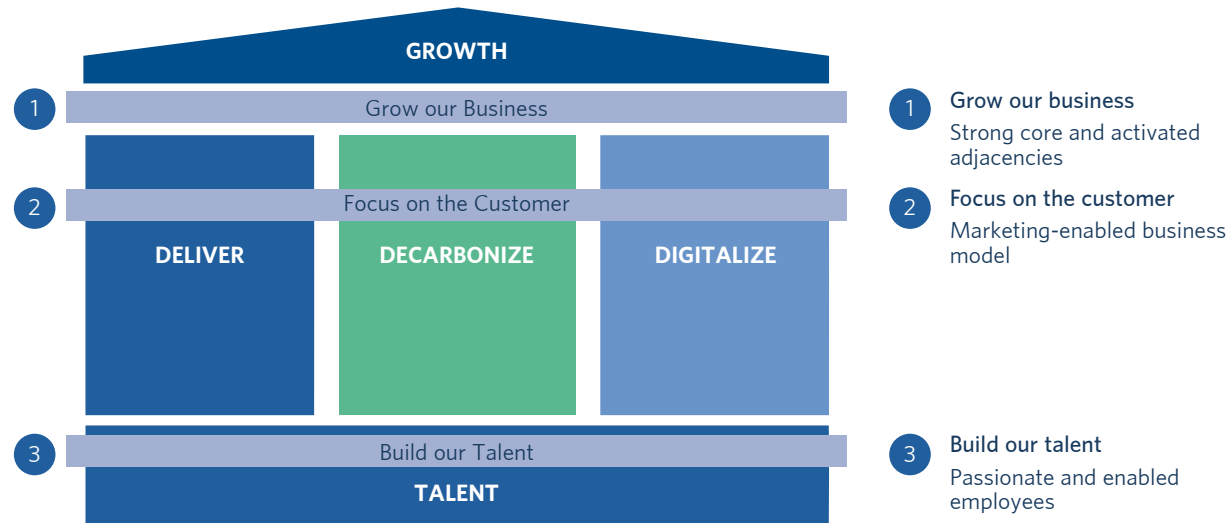
- Safety first
- Climate change mitigation
- Strong environmental performance
- Stakeholder engagement and CSR

“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.”

TITAN Group Strategy:

Grow our Business, Focus on the Customer, Build our Talent

The aim of TITAN's customer-focused strategy is to accelerate the growth of the Group in its existing markets and in new areas, and to provide the building materials and innovative construction solutions necessary for a more sustainable world, thus, benefiting our customers, employees, suppliers, and communities. TITAN Group strategy is founded on the following three pillars: Deliver, Decarbonize, and Digitalize.



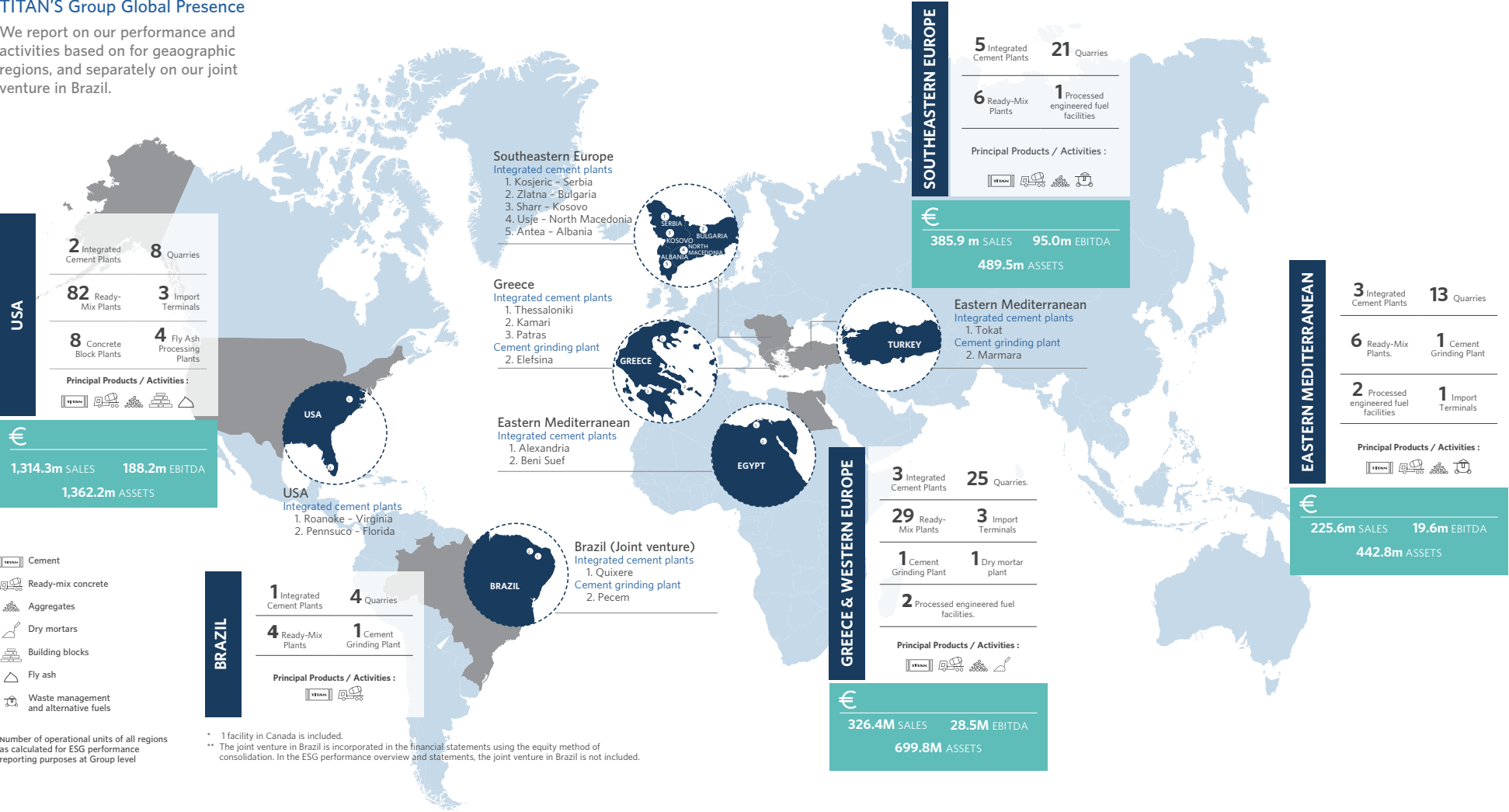
About TITAN Group

TITAN Group is a leading international business in the building and infrastructure materials industry, with passionate teams committed to providing innovative solutions for a better world. With most of its activity in the developed markets, the Group employs over 5,000 people and operates in more than 25 countries, holding prominent positions in the US, Europe, including Greece, the Balkans, and the Eastern Mediterranean. The Group also has a joint venture in Brazil. With a 120-year history, TITAN has always fostered a family- and entrepreneurial-oriented culture for its employees and works tirelessly with its customers to meet the modern needs of society while promoting sustainable growth with responsibility and integrity. TITAN has set a net-zero goal for 2050 and has its CO₂ reduction targets validated by the Science Based Targets initiative (SBTi). The company is listed on Euronext and the Athens Exchange. For more information, visit our website at (www.titan-cement.com)www.titan-cement.com.

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 Plant in Beni Suef Governorate and Alexandria Portland Cement Plant 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, and 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. We create value by transforming raw materials into products, including cement, concrete, and aggregates, and distributing these products to customers, while also providing related services.

Sustainability is an integral part of our business where our commitment 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.

We are constantly improving our operational excellence and ESG performance in alignment with the TITAN Group's focus areas. We actively participate at both, the Group and local levels in global collaborations and international partnerships. We are strongly committed to all environmental standards, and we abide by all the requirements of the United Nations

Global Compact (UNGC) and the Global Cement and Concrete Association (GCCA). We aim to address global sustainability challenges within the framework of the United Nations Sustainable Development Goals (SDGs) for 2030. For more information about TITAN Egypt, please visit: <https://titancementegypt.com>

Vertical Integration Business in TITAN Egypt

TITAN Egypt has grown in a variety of ways over the years. One of the most important is the vertical integration business, which is an important growth strategy for the company and aligns with the strategic direction of the TITAN Group.

In alternative fuel (AF), our current strategy is to integrate backwards, to have concessions, and to create alliances with many alternative fuel producers. Important market challenges to consider are the local fossil fuel shortages, the shortage of foreign currency, the high rising costs of fuel, CO₂ mitigation requirements, and licensing mandates, as well as the dearth of shredding facilities to process all the generated municipal solid waste. With these market challenges in mind and in accordance with TITAN Group strategy, TITAN Egypt has set alternative fuel substitution targets which will require the Green Alternative Energy Assets company (GAEA), the alternative fuel vehicle of TITAN Egypt, to maximize its own production capacity to secure the needed alternative fuel stream for both Alexandria and Beni Suef Cement Plants, and to expand in selling its production to the other cement market leaders.

At the same time, we apply a forward integration strategy for our ready-mix operations through TITAN Beton and Aggregates Egypt company (TBAE), which has deep penetration in many markets and a governmental sector that is booming in Egypt. Owning TBAE ready-mix operation ensures

"We aim to be one of the world's most economically, environmentally, and socially responsible providers of construction materials, we use our unique strengths resources and relationships to create sustainable value for a wide range of stakeholders."

a more consistent level of demand in the cement business regardless of market demand volatility, which may affect sales volume. The fact that the ready-mix concrete business is closer to the end user helps TITAN Egypt to identify changes in demand earlier and helps in mapping the Egyptian market for the fruitful partnerships between construction and ready-mix companies, which enables TBAE to create partnerships with highly reputable construction companies.

Our future outlook involves expansion in other areas of forward integration, which aligns with the TITAN Group's strategic direction toward the light side of business, such as in-house admixture facilities, aerated block, concrete and blocks, among others.



TITAN Beton and Aggregates Egypt (TBAE)

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

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 to the local market for a variety of products.

In 2022, TBAE successfully completed 75% of the Tahya Misr Container Terminal at the Damietta Port project in a significantly short period of time. The project is considered a strategically essential for the Egyptian government as one of the top five main commercial ports in Egypt.

TBAE, in cooperation with Lafarge Readymix (a member of Holcim Group), was awarded a key governmental contract, the high-speed train project in West Cairo, which is one of the most strategically important transportation infrastructure projects in Egypt.



Tahya Misr Container Terminal at Damietta Port project



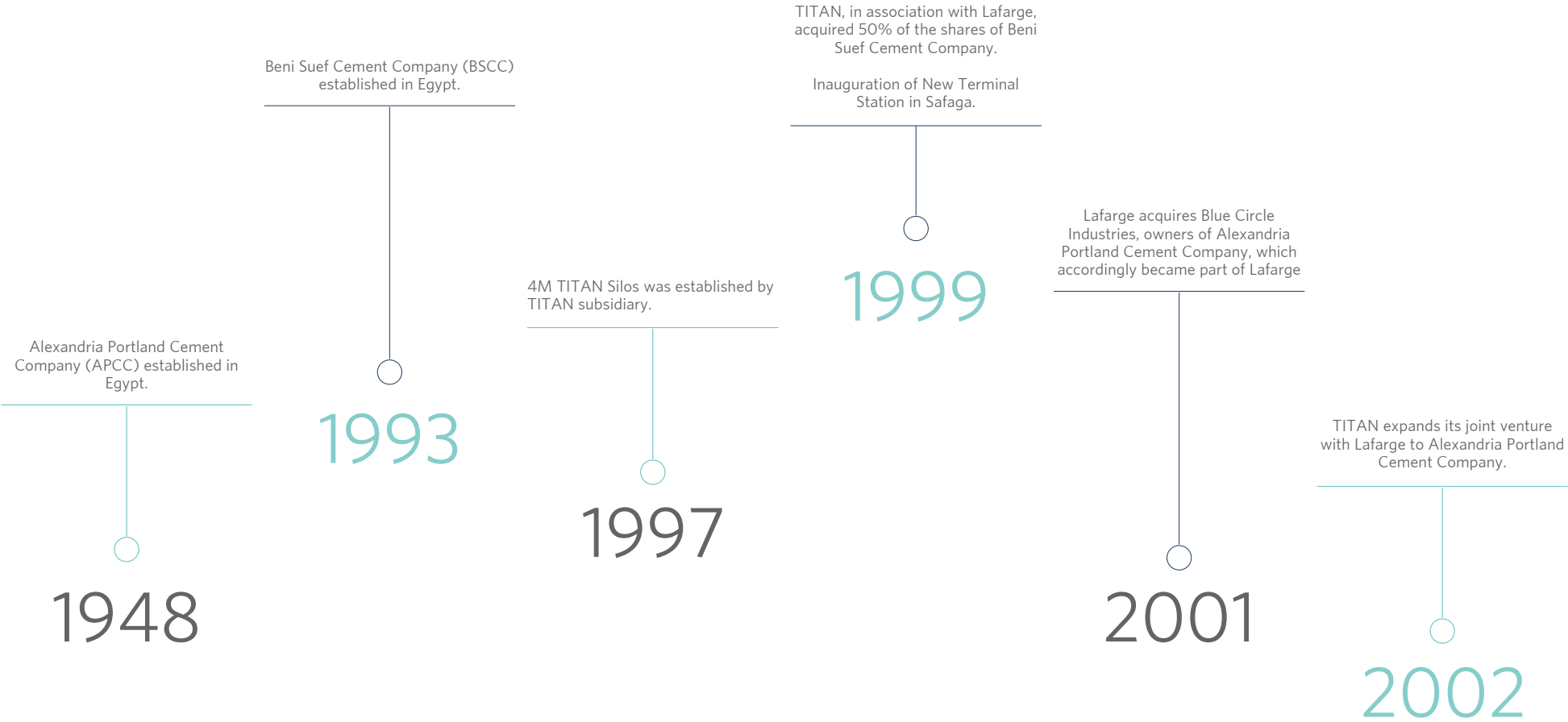
Green Alternative Energy Assets (GAEA)

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 CO₂ emissions, and the cement industry's long-term competitiveness, while it also provides a low-cost circular-economy solution to society.

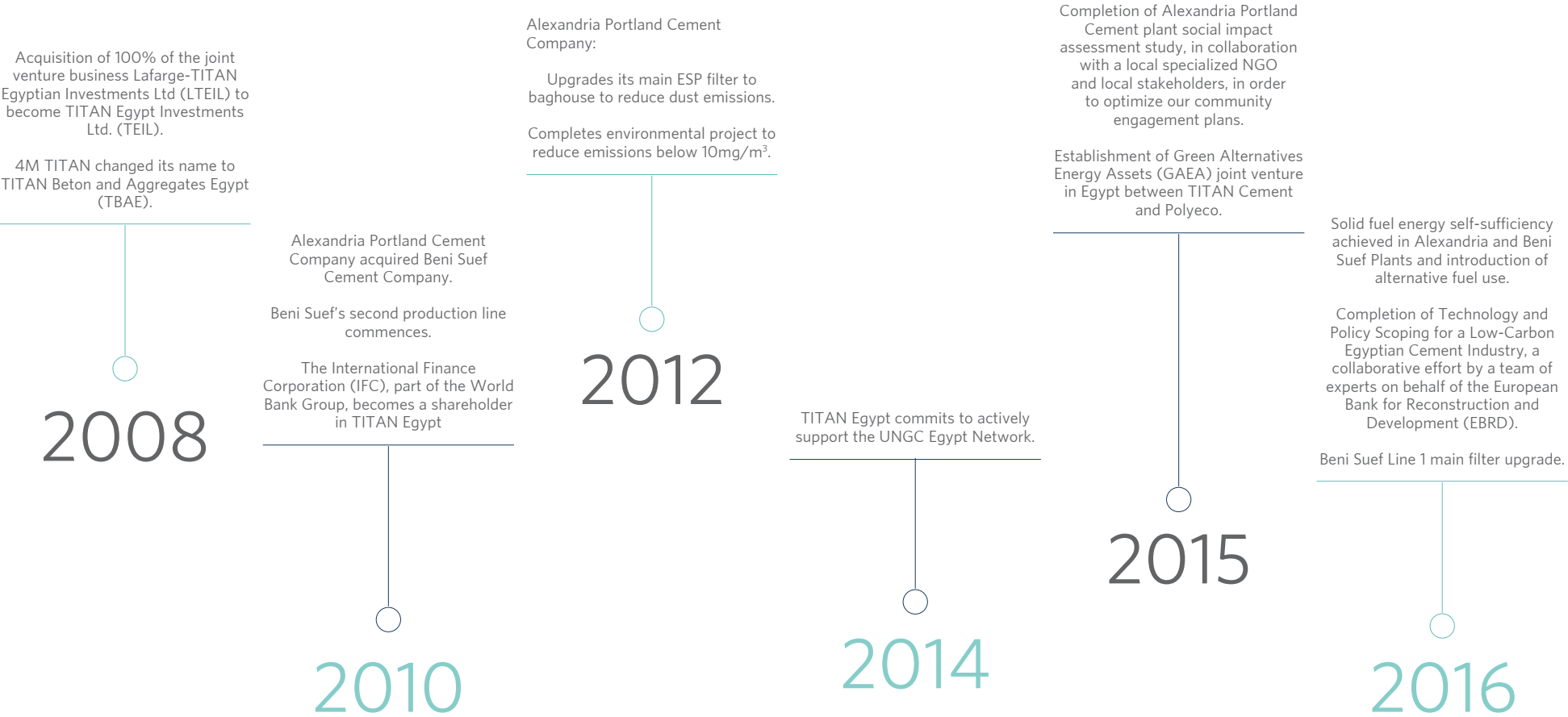
In this context, TITAN Egypt has established GAEA Egypt as an innovative company fully owned and managed by TITAN Egypt and TITAN Cement Company S.A. From its inception, GAEA was designed to represent the alternative fuel vehicle of TITAN Egypt, providing our kilns at both the Alexandria and Beni Suf Plants with their energy needs; and expanding into the market as an alternative fuel producer offering these services to others. During 2022, GAEA Egypt provided TITAN Egypt cement plants with approximately 70k tons of alternative fuels.

We are aiming to significantly increase the alternative fuels utilization, and hence, the thermal substitution rate, in Beni Suf Plant, upon the completion of the ongoing mechanical-feeding system project in 2023.

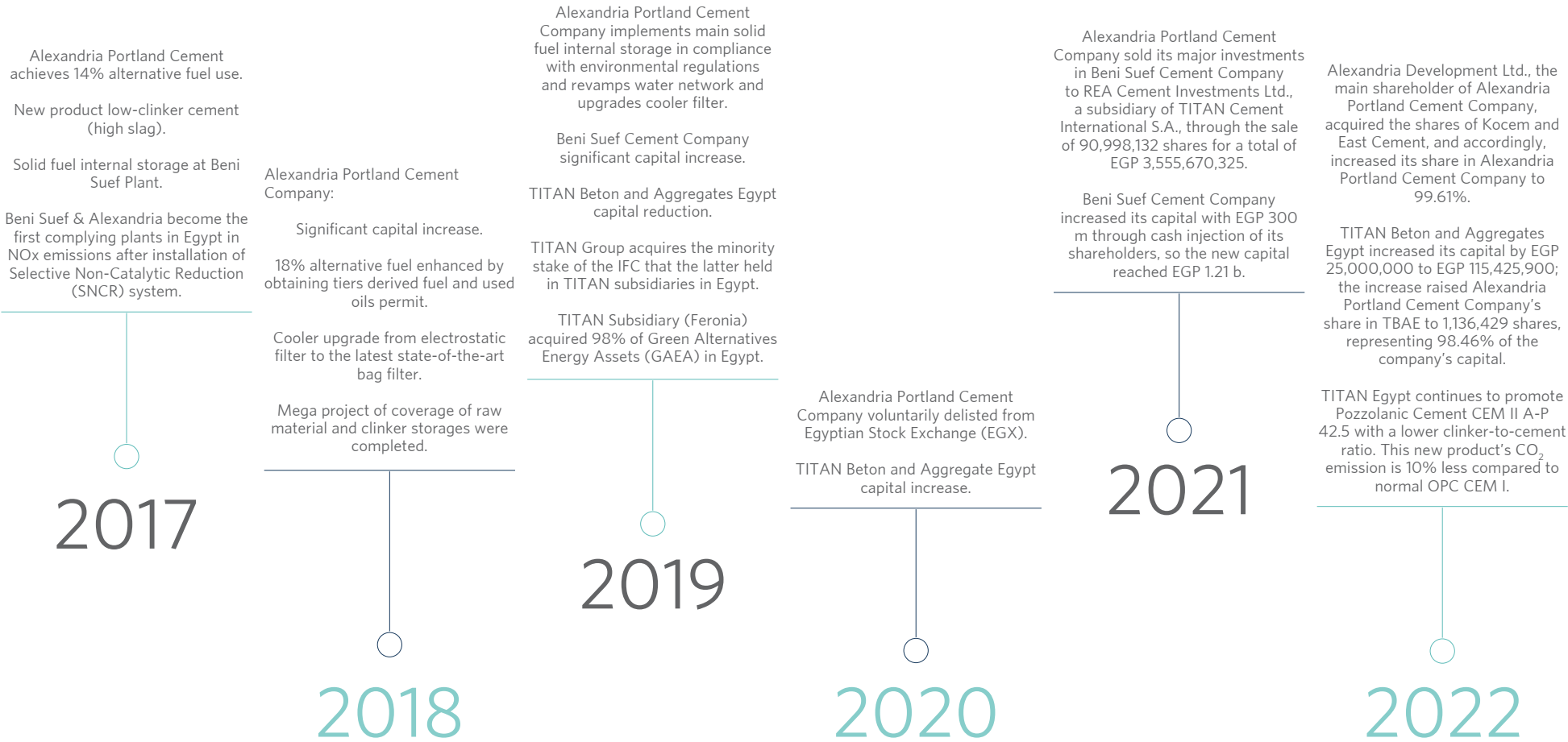
Our History of Sustainable Growth



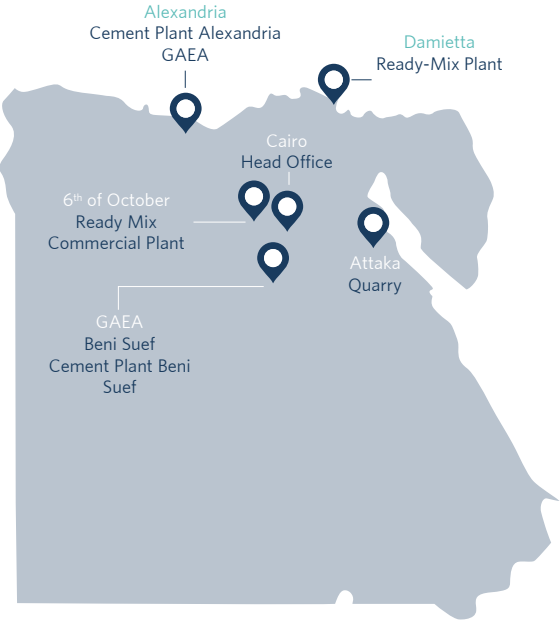
Our History of Sustainable Growth



Our History of Sustainable Growth



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.

We, at TITAN Egypt, are committed to sustainability and environmental stewardship. We continue to address the evolving needs of our customers with innovative, resilient, and cost-effective materials and solutions to reduce the carbon footprint of buildings and infrastructure, expanding our product range and shifting to a green product portfolio by offering our customers a new range of lower-carbon products that will help in shaping the sustainable, net zero world of tomorrow.

For more information about TITAN Egypt's products and services, please visit: <https://titancementegypt.com/products-and-services/>.



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

Provides systems for recycling, production, and use of alternative fuels through the newly established joint venture, Green Alternative Energy Assets (GAEA) 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.

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 collaboration with customers, business partners, local communities, and academia, as well as research and development of new products.



Beni Suf Plant Employee

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 Suf Plants, which have integrated certificates ISO 9001, ISO 14001, ISO 45001, and ISO 50001. In 2022, TITAN Egypt successfully passed the regular annual surveillance ISO audit in safety, quality, environment, and energy.



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 information is presented in the “ESG Performance Statements” Section in Table: 2.5.3 TITAN Egypt Management Systems.

Creating Sustainable Shared Value

Sustainable shared value creation is at the center of our strategy. We are committed to embracing a culture that consistently embeds material environmental, social, and governance (ESG) considerations across our operations and value chain, in the interest of all our

stakeholders, the society we are a part of, and the planet we live in. 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 core indicators for sustainability	Amount	Stakeholders	Corresponding UN SDGs
Total spend to suppliers, local and international for goods and services	EGP 3.2 b	Suppliers, Contractors	
% Local Spend of TITAN Egypt	73.57%	Local communities, customers	
Taxes to national and local authorities	EGP 637 m	Governments, Local authorities	
Other payments to governments	EGP 164 m	Governments, Local authorities	
Social Investment and Donations	EGP 7 m	Local communities, Academia, Educational & environmental organizations, Civil society, Society at large	
Investments in environmental protection (CAPEX & OPEX)	EGP 66.8 m	Local communities, Society at large	
Alternative fuels	74,900 tons of waste alternative fuel	Local communities, Governments, Local authorities, Society at large	
Salaries, pensions and social benefits (including additional benefits beyond those required by law)	EGP 237 m	Employees, Employees' families, Local communities	
Investments in training of direct employees	EGP 0.6 m	Employees, Employees' families	
Internships	225 Interns	Employees, Employees' families Local communities, Youth	
Capital expenditures	EGP 66.85 m	Employees, Customers, Suppliers & Contractors, Local communities	

More information is presented in the “ESG Performance Statements” Section 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

We are a world in transition, faced with extraordinary shifts; the external and internal context in which our company operates is constantly evolving in a rapidly changing world. As a leading building materials company, we conduct comprehensive and periodic materiality assessments to identify, refine, and prioritize the material issues that matter most to our stakeholders and identify where we have the greatest potential to have a positive impact in line with our purpose and values.

Materiality Assessment and Stakeholder Engagement

TITAN Egypt sustains ongoing, transparent, and inclusive engagement with its stakeholders across locations to obtain a deeper understanding of their expectations and interests. Mapping what is most material to them and to the business through a double materiality process positions us to consider and implement further improvements and changes to align our business strategies with stakeholder goals and create lasting value. The contents of this report focus on the topics that have been identified as material to the operations of TITAN Egypt and key stakeholders based on the most recent materiality assessment cycle 2020-2021.

Double Materiality Assessment

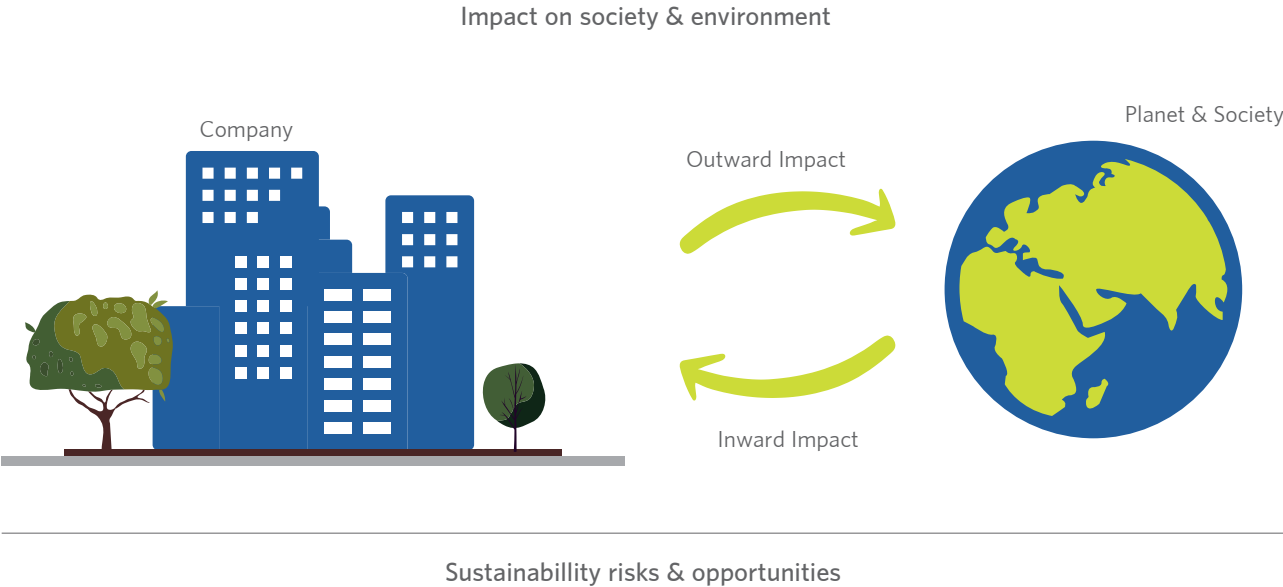
TITAN Egypt’s approach to sustainability is based on the principle of double materiality assessment – an integrated, ongoing process of mapping and assessing the impact of our operations on society and the environment, as well as the financial impacts of socio-environmental risks to the company. Our materiality assessment lays the foundation for the development and implementation of our sustainability strategy

TITAN Egypt has conducted its materiality assessment as a standard process since 2014 in accordance with TITAN Group standards and with deep consideration of 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 our sustainability actions and initiatives addressing priorities for both our operations and our key stakeholders. A review and dynamic 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 the local level as input for the materiality assessment at Group level and vice versa.

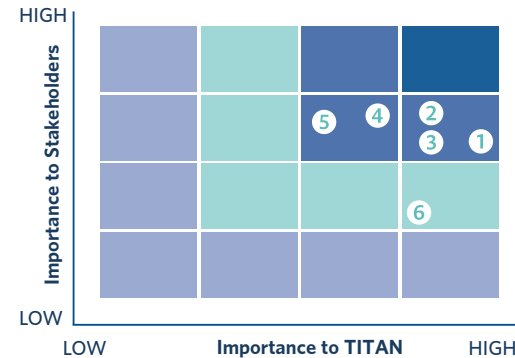


SASB Materiality Map®

Our latest Materiality Assessment cycle took place in 2020-2021 in compliance with the TITAN Group process and utilizing the global standards of Sustainability Accounting Standards Board (SASB) Materiality Map®. The SASB Framework was utilized 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.

TITAN Egypt High Priority Material Issues

The most recent Materiality Assessment cycle (2020-2021) yielded six high priority material issues grouped under the TITAN Group’s focus areas, all underpinned by good governance, transparency, and business ethics. Material issues are plotted on a materiality matrix according to their impact and importance for both external stakeholders and the management of the company which is responsible for decision-making and shaping the business model. The process confirmed that environmental and energy management, health and safety, business model resilience, governance and business ethics, employee development, and positive local impact remain at the top of the list of TITAN Egypt’s material issues.



TITAN Egypt High Priority Material Issues	
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.

Note: All disclosures presented in the “ESG Performance Statement” section are structured and mapped by following the outcomes of the materiality assessment on the BU level, with using the “compass” of TITAN’s Focus Areas

TITAN Group 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

Decarbonization 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

TITAN Egypt Material Issues Connection with TITAN Group Focus Areas

The TITAN Egypt's six high priority material issues are grouped under the TITAN's 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 2022 are structured based on and underpinned by the TITAN Group's Focus Areas.

2022 Materiality Issues Validation Survey to Stakeholders

What is immaterial to a company or industry today can become material tomorrow. Therefore, receiving regular feedback from our stakeholders through open and structured communication is essential. In this context, TITAN Group has designed a process to validate the existing materiality assessment with key stakeholders at each business unit.

Following the TITAN Group's approach of leveraging the dynamic materiality concept and with the objective of strengthening our trusted relationships and creating shared value for our stakeholders, TITAN Egypt completed the Materiality Issues Validation project in 2022 using a structured engagement survey was sent to our key stakeholders seeking their feedback and validation of the company's high priority material issues. The survey had a completion rate of 100% and 91.67% of our stakeholders reaffirmed their agreement with the six material issues that were identified as imperative.

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.

All underpinned by: Good governance, transparency and business ethics

2020-2025 Materiality Assessment Cycle



TITAN Egypt’s contribution to the United Nations SDGs

The “2030 Agenda” for Sustainable Development, adopted by all UN Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which form an urgent call for action by all countries.

TITAN Egypt materiality assessment provides a clear connection between the identified key material issues and the relevant Sustainable Development Goals (SDGs). We focus particularly on those goals where we can have the biggest impact, while directly and indirectly contributing to many more.

We are fully committed to aligning our sustainability strategy and business action plans with the highest priority material issues of our stakeholders and working toward meeting their needs using the “SDGs 2030” vision as our guiding “compass.”

Corresponding SDGs 2030



Beni Suef Plant

Stakeholder Engagement

“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, business partners, and communities.”

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 stakeholders’ concerns, while providing input to the materiality assessment process.

We engage with our stakeholders through a variety of channels, including direct dialogue, surveys, participation in professional and industry forums, and information sharing. The frequency and nature of this dialogue are designed to enable regular communication with stakeholders on key issues.

TITAN Egypt has memberships, partnerships, and formal and informal communications with its key internal and external stakeholders. We leverage the feedback from a wide range of communication channels with our stakeholders by using a tailored approach for each stakeholder, as shown in the table below.

Stakeholder Group	Engagement Approach
Employees	Engagement surveys, Labor union meetings, Communication events, Regular meetings, Continuous upskilling and reskilling, Performance evaluation, plant performance meetings, TITAN EthicsPoint platform for grievance management, Intranet, Webcasts, Website
Business partners and suppliers	Bilateral meetings, Communication events, Seminars and workshops, Group Policies and Code of Conduct for Procurement, Increasing awareness and qualifications based on ESG criteria, Website
Customers	Customer satisfaction surveys, Regular meetings, New product launch events, Public seminars, Complaints management, Website
Local communities	Community engagement plans, volunteering, and partnerships, Regular meetings, Open door policy, Socioeconomic studies, e-Students Development Program, Onsite visits, Event participation/sponsorship, Complaints management, Website
Academia and Research	Bilateral meetings, Research and innovation programs, Contribution to academic programs, Website
NGOs	Participation in local campaigns, forums, and conferences, Bilateral meetings, Annual Sustainability Report, LinkedIn, Website
Governorates - Local Authorities	Collaborative action bilaterally or through associations, Regular meetings, Formal letters, Public seminars, Annual Sustainability Report, Press releases, Website.

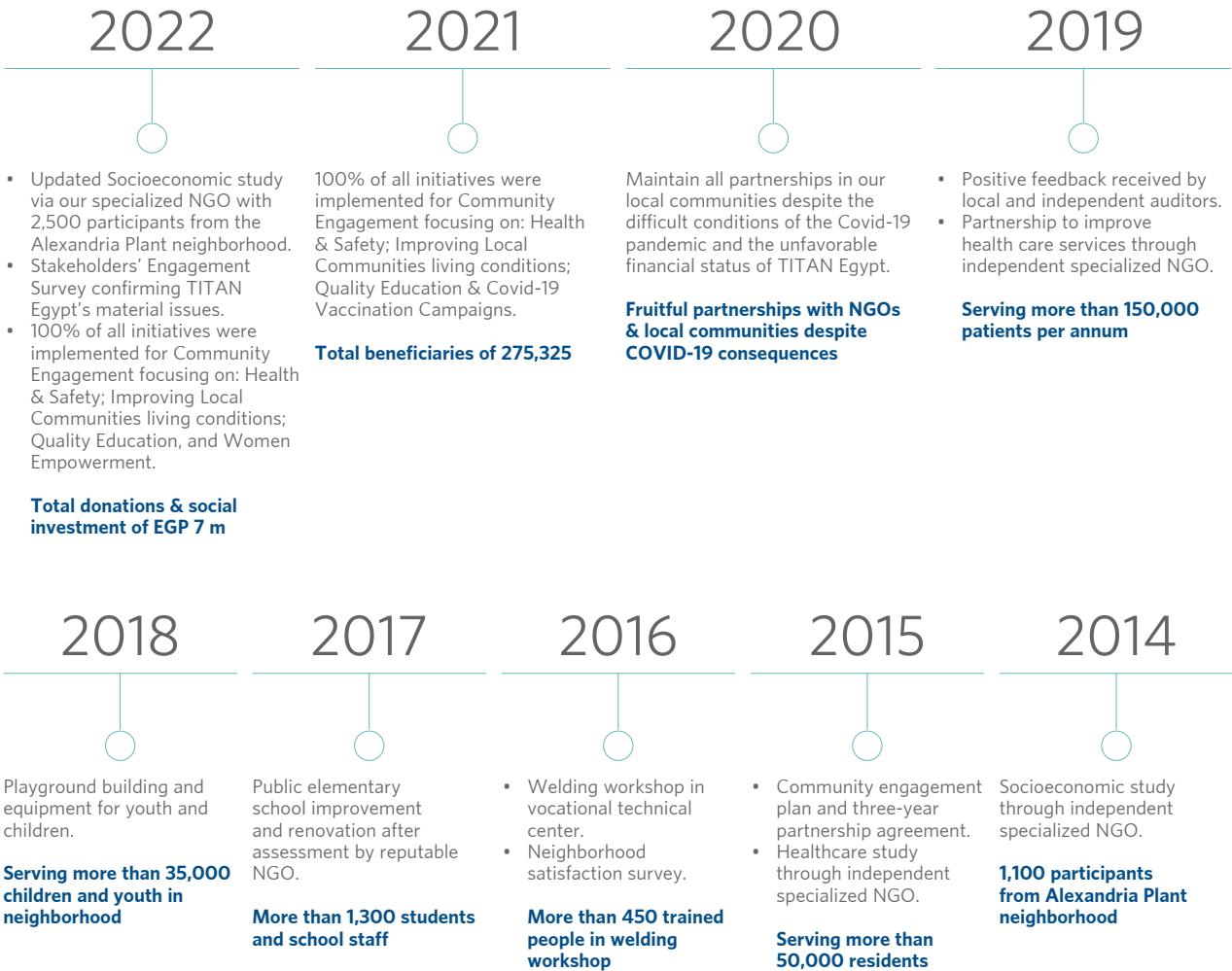
Long-Term Commitment to Community Engagement

TITAN Egypt's efforts are shared with various stakeholders to provide the opportunity for further improvement and continuous progress on all fronts. One of our top priorities is to sustain our business operations without compromising our sustainable development commitments toward our stakeholders and communities.

We initiate and implement dynamic community engagement plans (CEP) that are related to material issues and based on community studies covering the entirety of key operations – Alexandria and Beni Suef Cement Plants. In collaboration with our local NGO, TITAN Egypt updated the socioeconomic study of the Alexandria local community in 2022, with plans to update the Beni Suef community study in 2023.

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: <http://titancementegypt.com/>.

Our collaborative activities before and during 2022 in Alexandria and Beni Suef are provided below., They demonstrate the continuous response of TITAN Egypt to the needs of stakeholders and the positive impact on local communities.



Management Report



New Al-Alamein Marina Towers - built with lower-carbon cement

Corporate Governance and Risk Management

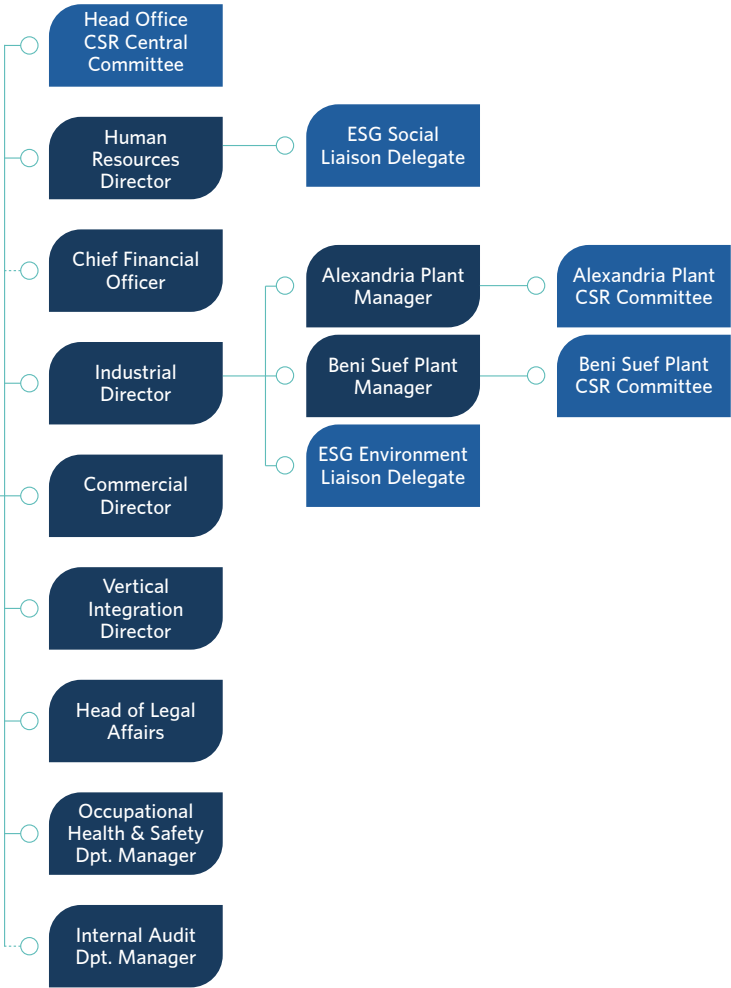
Corporate Governance Statement

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

Regional Director - Eastern Mediterranean — Chief Executive Officer



Internal Audit Department

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

TITAN Egypt Sustainability 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 taking the extra mile of “Doing More Good.”

At TITAN Egypt, CSR engagement is a proactive and ongoing process of self-improvement and continuous learning as we adapt to an ever-changing complex business and social environment. Listening, engaging, communicating, and building reciprocal trust with our internal and external stakeholders are critical to this endeavor.

There are two Liaison Delegates (LDs) from TITAN Egypt in the ESG Performance Network, one of the LDs coordinated the areas falling under Environmental Performance and the other LD coordinates Social Performance (including Stakeholder Engagement and Communities Initiatives for Sustainability). In 2022, the Group held a series of virtual meetings, including four quarterly ESG Performance Network meetings with full attendance to share Group ESG procedures, activities, and best practices.

TITAN Egypt Committees

Based on our commitment to good governance and our local sustainability agenda and in line with TITAN Group governance and inclusive strategy, TITAN Egypt has a range of committees that ensure that sustainability considerations are safeguarded

and incorporated into our business strategy and operational decisions, while addressing local priorities.

Management Committee

The TITAN Egypt Management Committee is chaired by the Chief Executive Officer (CEO) and meets weekly to set and execute TITAN Egypt’s strategic plans and activities. The committee consists of six directors who have diverse high-level expertise in various fields, including sustainability, and are responsible for making decisions and shaping the business model.

Health And Safety Committees

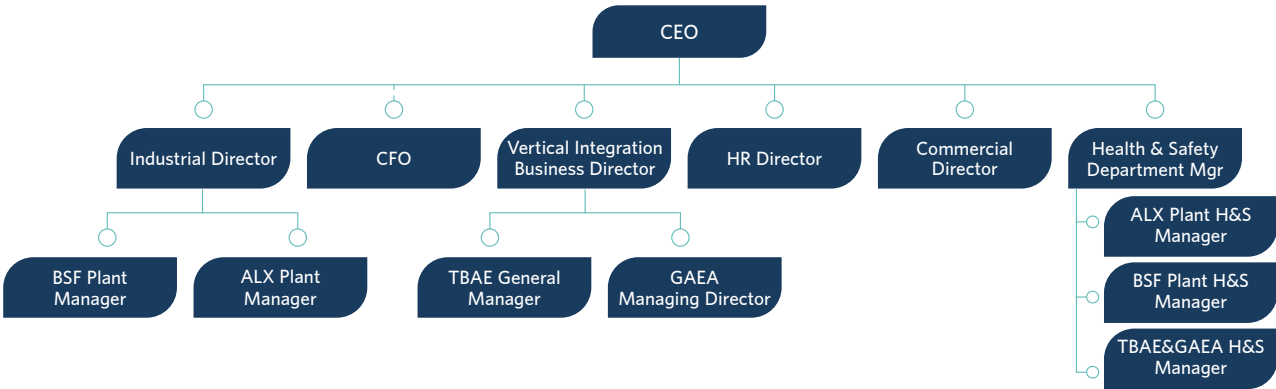
The Health and Safety Committee is responsible for implementing health and safety policy and raising awareness of and ensuring that good health and safety practices are a top priority for all in the workplace and beyond.

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 contractors. We have a

dedicated Health and Safety Committee in each cement plant, which is chaired by the Plant Manager and meets monthly. 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 and 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 2022, the Health and Safety Committees were responsible for decision-making, safety performance review, incident investigation, action, and resolution, and continuous improvement of business unit emergency preparedness in response to the global COVID-19 pandemic. The Health and Safety Department updated the COVID-19 response protocols with measures for case classification, quarantine of sick employees or suspected cases, and back-to-work approvals.



▪ **CSR Committees**

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

Since 2012, our community engagement initiatives have been developed in line with our commitment to continuous improvement and engagement with our stakeholders, and designed based on the feedback received from our stakeholders during meetings or events led by the CSR committees listed below:

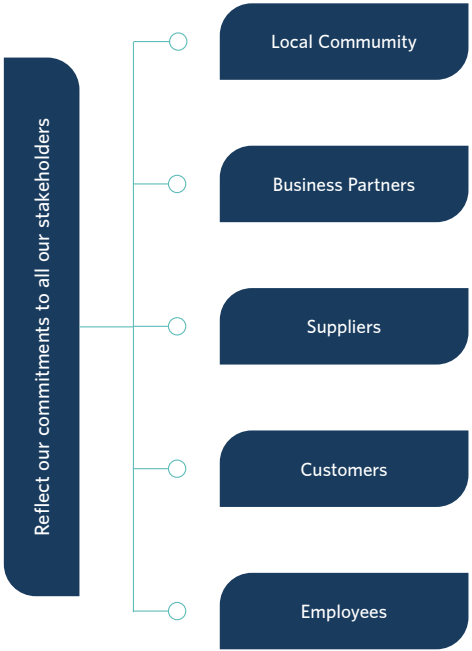
- Central CSR Committee located at the Cairo Head Office and chaired by the CEO.
- Cement Plants' CSR Committees chaired by the Plant Managers.

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 Society
13. Employee Relations
14. Communication
15. Confidentiality
16. Group Assets
17. Financial and Non-financial Reporting



TITAN Egypt's Policies

We conduct our business with respect, accountability, and inclusivity. 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, and go beyond local legislation and market norms.

Continuous training of our employees is conducted to ensure adherence to the Group's Code of Conduct and relevant Group Policies. Employees have free and unrestricted access to the Group Policies, which are available on the Group intranet (connections), on the TITAN Group website, and the TITAN Egypt intranet "TCE Portal" through a link to "connections."

The responsibility at the Group level is to set a common strategy and policies, ensure that they are adhered to at both the 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. For more information about the TITAN Group Policies and Code of Conduct, please visit: <https://www.titan-cement.com/about-us/corporate-governance/group-policies>

More information is presented in the "ESG Performance Statements" Section 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 updated in 2019 to reflect changes in market dynamics and variability.

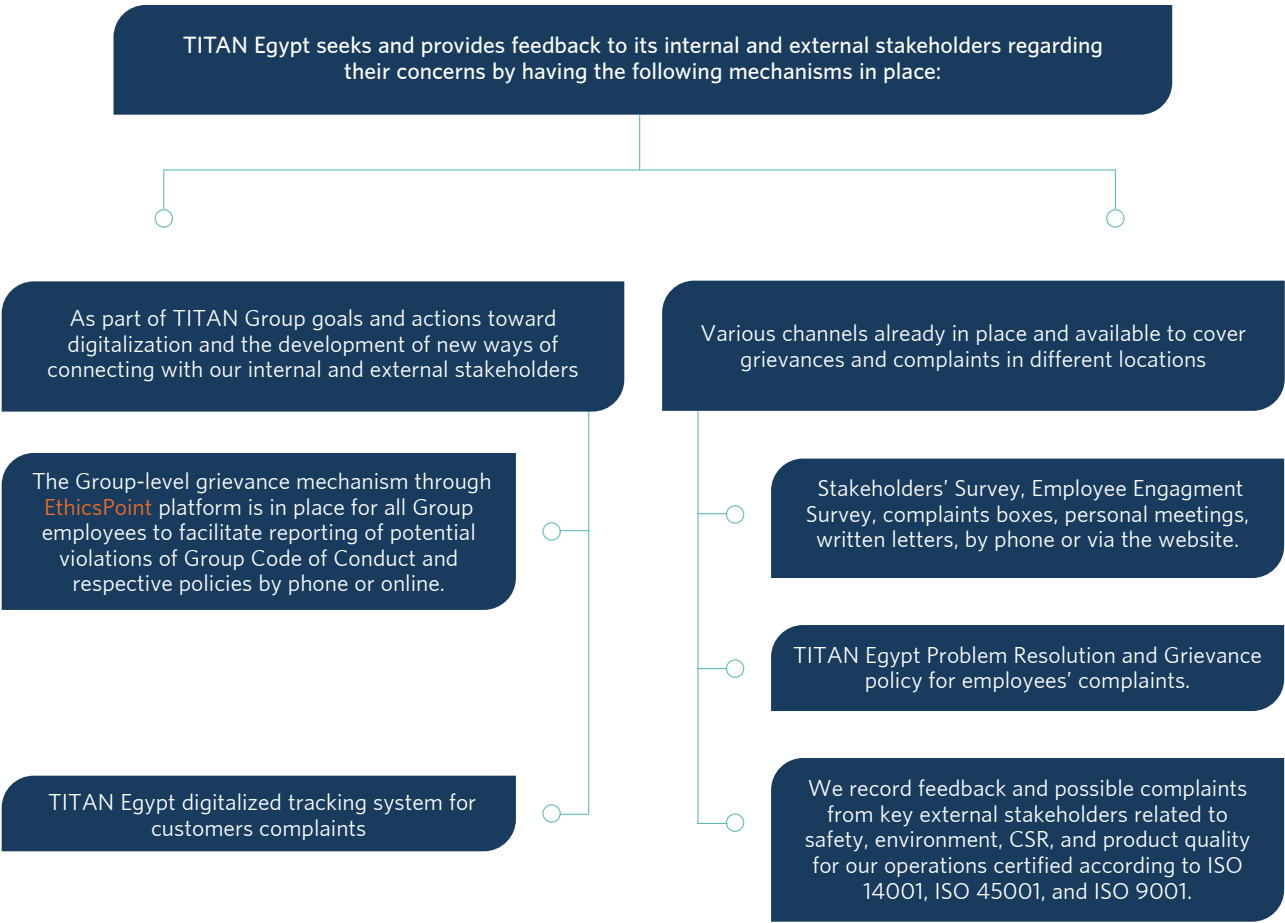


Beni Suef Plant Employees

Grievance Mechanism

TITAN Egypt has several channels in place to handle grievances and complaints in various locations, through which its employees, contractors, suppliers, customers, local community members, and others can report concerns, offer suggestions, or seek advice. These channels improve satisfaction and communication with TITAN Egypt’s internal and external stakeholders, with the goal of fostering trust and transparency in the working environment.

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



Our Commitment to Sustainable Development

We are committed to continuously improving our sustainability performance and further aligning our targets with the expectations of our stakeholders.

Through sound corporate governance, we aim to ensure that every management decision is aligned with our purpose and core values, takes due account of our sustainability considerations, and serves the best interests of our stakeholders. By proactively identifying, assessing, and managing all our potentially significant risks and opportunities, we ensure that we are prepared to achieve our strategic objectives and address issues that may affect the long-term sustainability of our business.

Sustainability is firmly embedded in our strategy through the regular review of all issues that are material to the business and our stakeholders, the definition of appropriate actions and targets, and the adherence to environmental, social, and governance policies.

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"

Regular training of our employees is conducted to the raise awareness and understanding of our Code of Conduct and Group Policies, which are the tools that foster ethical behavior and represent "Our Culture in Practice." For more information about TITAN Group Policies, please visit: <https://www.titan-cement.com/about-us/corporate-governance/group-policies/>.

Working Together for Sustainable Development

Since 2002, TITAN Egypt has collaborated with local, regional, and global stakeholders to ensure active collaboration for sustainable development. We place a strong emphasis on fostering collaborations to address material issues that are critical to achieving the governing objective in accordance 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.

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)

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 covering human rights, labor, the environment, and anti-corruption, and to take actions that advance societal goals.

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

TITAN Group was among the first 500 signatories in 2002 and became a participant in the UN Global Compact (UNGC) in 2017. In 2022, TITAN became an early adopter of the UNGC Enhanced Communication on Progress (CoP) Program, being among the first 6% of the UNGC participants worldwide to join.

This is part of our commitment to maximize the transparency of our disclosures for our stakeholders, while implementing the UNGC Ten Principles and contributing to SDGs. TITAN supports the achievement of the most relevant UN SDGs for our business by 2030 at the Group level and through our local UNGC networks. TITAN Egypt acknowledges that our parent company (TITAN Cement International) is a signatory to the UN Global Compact, and we support the Ten Principles and the SDGs, as well as broader UN goals¹.

WE SUPPORT



Global Cement and Concrete Association (GCCA)

TITAN Group has been a member of the Global Cement and Concrete Association (GCCA) since 2018, actively participating and contributing to the workstreams areas of the GCCA and the GCCA Research Network Innovandi to implement the 2050 Roadmap to Net Zero "Concrete Future," which aims to bring forth novel technological solutions.



Engaging with CSR Europe

TITAN Group has been a CSR Europe member since 2004 and a founding member of national partner organizations. Through CSR Europe and its participation in EFRAG's European Reporting Lab, TITAN contributes to the development of the European Sustainability Reporting Standards. In 2022, we continued to participate in CSR Europe's "Biodiversity and Industry Collaborative Platform," among other initiatives and areas of contribution.



¹Disclaimer 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.

Women's Empowerment Principles - United Nations

In March 2023, as part of TITAN Group's commitment to promoting diversity, equity, and inclusion, the parent company (TITAN Group) became a signatory of the United Nations Women's Empowerment Principles (WEPs). Established by UN Women and the UN Global Compact, the principles will help enhance and expedite TITAN's efforts for the advancement of gender equality and women's empowerment in the workplace, supplementing our existing policy and practices in the field.

For more information about TITAN Group Global Collaborations, please visit: <https://www.titan-cement.com/sustainability/our-approach/global-collaborations-commitments/>

In support of

**WOMEN'S
EMPOWERMENT
PRINCIPLES**

Established by UN Women and the
UN Global Compact Office



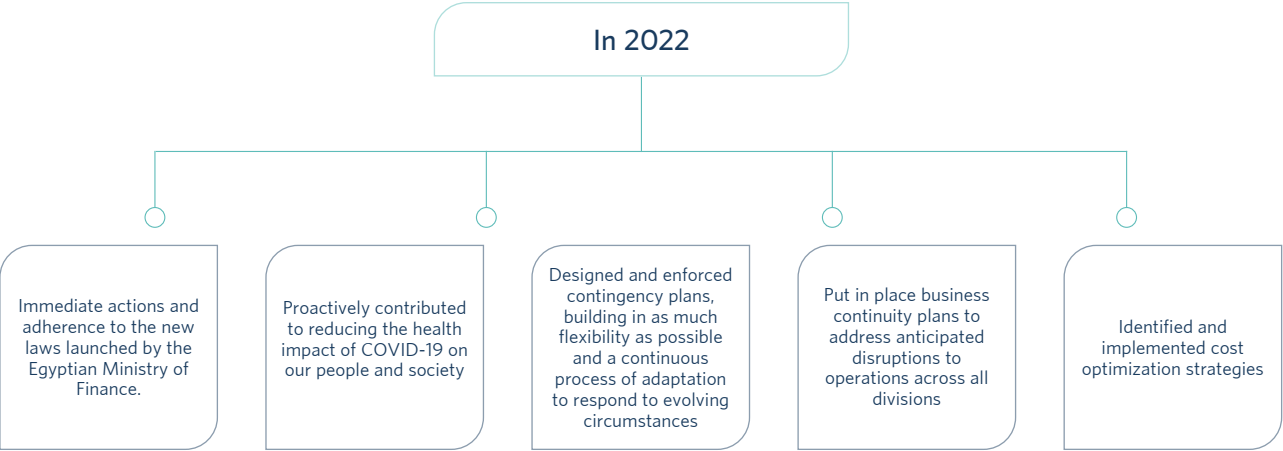
TITAN America Employees

Risk Management

Effective risk management allows TITAN Group and TITAN Egypt to better adapt to a changing business environment. TITAN Egypt actively manages risks to ensure the long-term viability of its operations

Our risk management strategy includes management systems, strategic objectives, corporate governance, policies, reporting, stakeholders' communications, and performance measurement across all of the company's operations.

TITAN Egypt - Risk Management	
Risks covered	Risk management approach
Strategic Risks : <ul style="list-style-type: none">• Market Conditions• Political & economic uncertainty• Global Disruptions (e.g., Covid19, Wars)• Industry imperatives	Addressed and managed by TITAN Egypt management committee under an annual strategy process
Financial Risks.: <ul style="list-style-type: none">• Foreign currency volatility• Interest rates• Liquidity risks• Asset impairment	Addressed and managed by the Finance Division as part of the day-to-day operations and embedded into business processes
Operational Risks : <ul style="list-style-type: none">• Production cost• Energy volatility• Cyber security risks• Supply chain disruptions• Raw material access	Addressed and managed by the business unit management team of various divisions, such as Industrial, Procurement, Information Technology, etc.
Environmental, Social and Governance (ESG) risks : <ul style="list-style-type: none">• Environmental risks• Health and safety• Diversity & Inclusion• Regulatory compliance risks• Corruption/Fraud	Addressed and managed by the business unit management team of various divisions, such as Environment, Health & Safety, HR, Regulatory, Legal and Internal Audit
Legal Risks : <ul style="list-style-type: none">• Country laws and regulations• Stakeholders' disputes• Contracts breaching risk	Addressed and managed by the internal Legal department with the assistance of specialized external consultants when neededd
Natural hazards and business interruption risks	Addressed and managed through a comprehensive insurance policy
BU Internal Audit - Group Internal Audit, Risk, and Compliance Unit - External Audits	



Egyptian Ministry of Finance- New Projects in 2022

During 2022, the Egyptian Ministry of Finance announced the implementation of two important regulations:

- The first regulation obliges all Egyptian companies to accept only electronic invoices through the Tax Authority portal by the end of 2022.
- The second regulation obliges all Egyptian companies to register at the Custom's Authority portal (NAFFEZA), then every single (sea freight) imported items to be pre-registered on the Custom's Portal.

As an immediate action, TITAN Egypt communicated the new regulations to all vendors (local and foreign) and trained them so that they become capable of dealing with the new regulations. By doing so, TITAN Egypt has avoided any legal implications while maintaining uninterrupted supply.



Environmental,
Social and
Governance
(ESG)
Performance
Overview

ESG Performance Highlights

Sustainability lays at the core of our strategy and is 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.

2022 was another year where TITAN Egypt was proud of its sustainable development efforts and its enduring commitment toward its local communities and stakeholders, despite the challenges posed by financial instability and the pandemic on business and society.

In line with the TITAN Group’s strategic direction for sustainable development, TITAN Egypt has set ambitious Environmental, Social, and Governance (ESG) targets for 2025 and beyond, demonstrating its ongoing 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.

The ESG performance review section provides a detailed overview of our annual performance and progress toward meeting our ESG targets. We present the foundations that we have built upon and describe our management approach to addressing each issues that has been identified as material for TITAN Egypt and its stakeholders, highlighting important achievements recorded throughout the year.

TITAN Egypt continued improving its ESG Performance footprint in 2022 for the benefit of its communities and stakeholders. Among the highlights are:



Health and
Safety Performance

TITAN Egypt’s response to Covid-19 was a massive collective effort by businesses to minimize the spread of the virus and protect those most at risk. The following was successfully implemented:

- Sourcing supplies of Personal Protective Equipment (PPE) for a full range of settings.
- Providing information, advice, and guidance for employees and contractors.
- Supporting residents and businesses to understand and comply with Covid-19 regulations.
- Providing practical support for plants, including additional information and specialist advice to help with infection prevention and control.
- Providing alerts and supporting essential workers in the areas where we operate.
- Rolling out a COVID-19 vaccination program.
- Supporting our people with supplies of medicine.
- Engaging with high-risk communities to promote testing and vaccination.



Environmental
Performance

- Water consumption is an important KPIs for TITAN. During 2022, Alexandria Portland Cement collected rainwater, which comprised 8% of the total water withdrawal needs that otherwise would have been freshwater.
- Beni Suef Plant increased recycled bypass waste dust during 2022 to reach 79% of the total produced amount.
- During 2022, Beni Suef Plant successfully passed the external audit, “The Integrated Annual Report Assurance,” conducted by ERM CVS.



Engaging with Local
Communities

- Updated Socioeconomic study via our specialized NGO with 2,500 participants from the Alexandria Plant neighborhood.
- Stakeholders’ Engagement Survey confirming TITAN Egypt’s material issues.
- 100% of all initiatives were implemented for Community Engagement focusing on: Health & Safety; Improving Local Communities Living Conditions; Quality Education; and Women’s Empowerment.
- Continued building strong relationships with local communities, which is key to value creation for our stakeholders.
- Total donations and social investment is EGP 7 m.



Focus area: Decarbonization and digitalization

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 toward 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 toward 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 of 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 report that in 2022 our cement plants' stack emissions, dust emissions, and 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 the 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 the 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 CO₂ emissions publicly on voluntary basis to GCCA, applying sectoral criteria following their Sustainability Guidelines for the monitoring and reporting of CO₂ 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 CO₂ 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 CO₂ 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

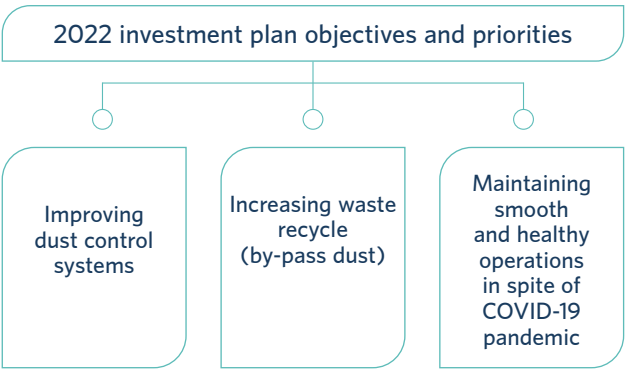
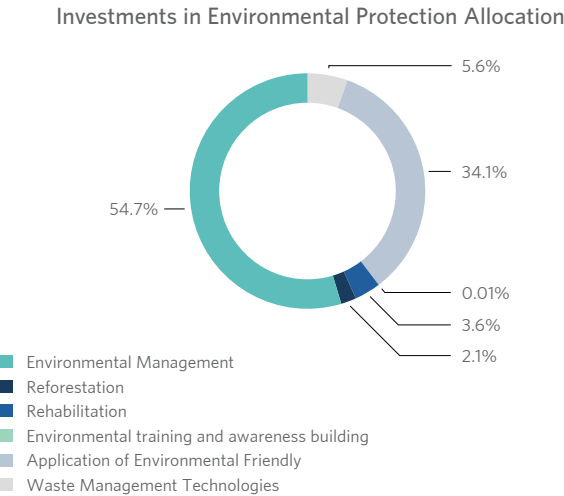
optimizing consumption and enhancing water recycling practices. This directly and positively reflected on our water footprint and will enable TITAN Egypt to achieve a major, strategic sustainability improvement target. To optimize our water management and the responsible use of this sensitive resource 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 toward addressing the challenges and opportunities of climate change. We also apply a Waste Management System according to TITAN Group standards. TITAN Egypt has uploaded a 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.

The recent unfavorable financial position of TITAN Egypt, and the cement industry in Egypt, in general, notwithstanding, the company continued its significant program of green investment in the area of the environment in 2022 with a total of approximately EGP 67 million. The majority of this amount was invested in improving environmental management systems. Over the past four years, TITAN Egypt has invested a total of EGP 205 million in green investment, and because of these investments, TITAN Egypt has significantly improved its environmental and social performance.



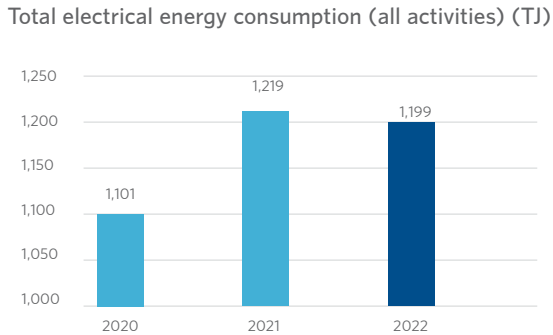
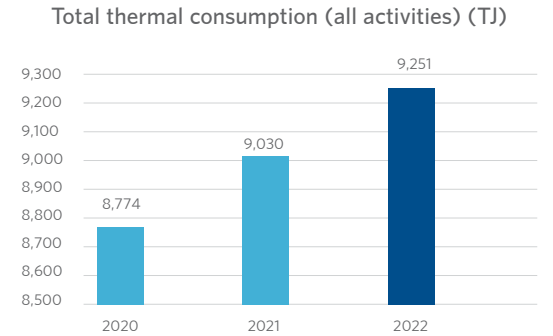
Green Products

Differentiating our offering with commercial low-carbon products to add value for the customer is a major pillar of our decarbonization roadmap. Products and services represent the most significant opportunity, as was revealed by our climate change opportunities assessment. A significant part of our cement product portfolio includes products manufactured with a clinker content significantly lower than that of OPC (Ordinary Portland Cement). Such products allow for a carbon footprint reduction, as well as reduced energy and natural raw material consumption in cement manufacturing. TITAN Egypt, at its Beni Suef Cement Plant, entered the masonry cement market for finishing applications for the first time. The new, low-carbon masonry cement product, “12.5X,” successfully replaced the CEM II/B-L 32.5R cement product. This new product has very low associated carbon emissions, thus enabling enhanced emission reduction in the value chain.

Thermal and Electrical Energy

Energy management is one of the key levers for TITAN Egypt to achieve our decarbonization objective. In 2022, all TITAN Egypt activities consumed 9,251 TJ (Tera Joule) of thermal energy, and the electrical energy consumption at TITAN Egypt for all activities was 1,199 TJ.

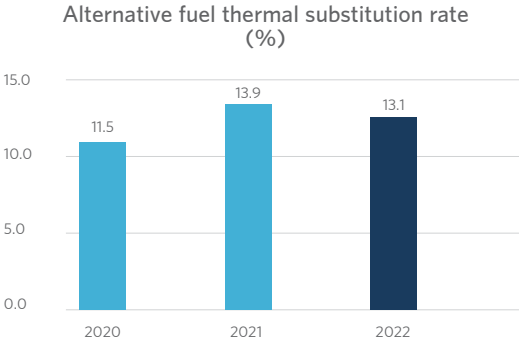
Thermal energy increased because of higher specific heat consumption attributed to the burning of a different fuel mix with a high percentage of RDF, and electrical energy fell as a result of the decrease in the clinker-to-cement ratio from 84% to 82%. However, TITAN Egypt’s strategy is to utilize the 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 loss.



Substituting Solid Fossil 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 2022 remained at a level similar to 2021. The total consumption of alternatives, including Refused Derived Fuel (RDF), biomass, Tire Derived Fuel (TDF), and used oil reached 74,900 tons, equivalent to a 13.1% substitution of fossil fuels, calculated on a heat basis, compared to a 13.9% substitution rate in 2021.



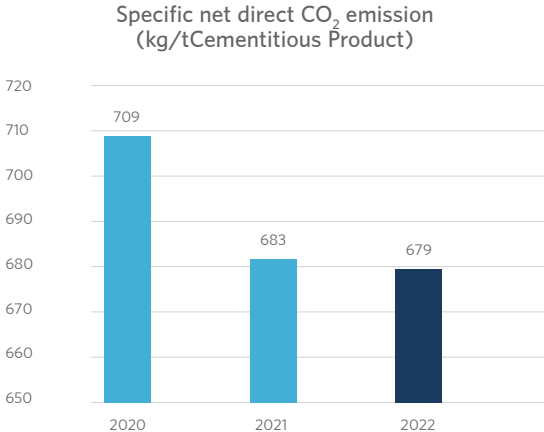
Reducing Emissions and Environmental Impact

Scope 1 CO₂ 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. In 2022, TITAN Group was among the first cement companies worldwide to have its CO₂ emissions reduction targets validated by the Science Based Targets initiative (SBTi) as aligned with the 1.5oC pathway.

In 2022, TITAN Egypt’s specific net CO₂ emissions from our

cement plants were 679 kg/ton of cementitious products compared to 683 kg/ton of cementitious products in 2021. Specific CO₂ emissions were positively affected by introducing new cementitious products (CEM II A-P 42.5). In 2022, TITAN Egypt issued its 2030 initiative to reduce CO₂ emissions.



Scope 2 CO₂ Emissions Performance

TITAN Egypt Scope 2 CO₂ emissions were reduced from 0.16 million tons in 2021 to 0.14 million tons in 2022, which reflects an improvement in energy efficiency.

Scope 3 CO₂ Emissions Performance

Under the current reporting system, CO₂ 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) CO₂ emissions is critical in achieving TITAN Egypt’s long-term ambition for low carbon

processes. TITAN Egypt has been reporting Scope 3 CO₂ 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 2022, Beni Suf Plant successfully passed an external data verification audit by ERM CVS.

Recycling By-Pass Waste Dust in TITAN Egypt

As a result of the high chlorine content of the natural raw materials in Egypt, a portion of the feed must be purged from the kiln system to ensure smooth operation. In the past, the management of the produced by-pass dust (a solid waste stream) was an issue for TITAN Egypt.

Since 2021, TITAN Egypt has a contract in place for selling by-pass dust as filling material for road paving. The Egyptian Environmental Affairs Agency (EEAA) has stated its support and appreciation for this a better environmental solution for waste management. This process does not only reduce the landfilling of by-pass dust, with consequences on the utilization of land, clay, and water, but also reduces the unnecessary usage of other natural resources, such as limestone and clay, which were previously used as paving filler.



2030 Decarbonization Roadmap

In parallel with the validation of TITAN Group's CO₂ emission targets by the Science Based Targets initiative (SBTi) in July 2021, a thorough internal exercise was initiated in order to establish a detailed Scope1 2030 decarbonization roadmap, covering all traditional reduction levers. TITAN EGYPT submitted a 2030 CO₂ roadmap with the following 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 CO₂ emissions through sustainability initiatives, and continue to improve our performance in water management, through recycling, reuse, and efficient use of water resources.

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 2022, TITAN Egypt successfully passed the surveillance audit for ISO integrated Management System.

More information is presented in the "ESG Performance Statements" Section 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

For TITAN Egypt, digitization is a strategic goal, and Industry 4.0 offers a fantastic opportunity for a path to continuous progress. Big data, analytics, and artificial intelligence will alter the cement business globally and, of course, on a local level. TITAN Egypt is a leader in the industry's digital transformation, particularly, in the production of cement. The cement industry may undergo major transformation as a result of digital technologies. TITAN Egypt firmly believes that by investing in the digitization of its business processes, it will be able to thrive in the challenging new operating environment that technology is bringing to the market.

In the manufacturing sector, Egypt cement plants were chosen to join the group Digital Center of Excellence, which was rolled out of the successfully implemented Real Time Optimizer solutions that is based on Artificial Intelligence and currently in the process of creating new ones. The Real Time Optimizers, which are both developed internally and sourced from outside partners, was proven to enable both an increase in output per equipment of production line, as well as a decrease in energy consumption.

A machine-learning-based failure prediction system customized to the operating environment has also been introduced by TITAN Egypt in both of its cement facilities, enhancing their dependability and lowering the cost of unexpected maintenance.

TITAN Egypt continued its new in-house initiatives developed through its local IT and IS Departments in 2022. A new tool for supplier invoice processing has been optimized by digitalizing all documents collected during the booking/ approval process. They are saved in an electronic archive and eliminated repetitive tasks done by our accounting team. Also, a digital assistant has been trained to connect and retrieve

from the electronic archive any document through a chat bot implemented using Microsoft chat bot technology.

TITAN Egypt continued the upskilling TITAN staff in digitalization concepts to enable a further integration of ideas and programs. Educational training sessions in the fundamental concepts of artificial intelligence and data science are provided by external trainers.

Resilience of IT Infrastructure and Cyberattacks

To address cybersecurity risk, TITAN has implemented an Information Security Management Framework, which includes Group Information Security policies, procedures, and guidelines following the ISO 27001 standard. TITAN has invested in an ongoing cybersecurity awareness program carried out annually for all TITAN employees to instill proper cyber hygiene practices, make them aware of the possible security risks associated with their actions, and help them identify potential cyberattacks that they may encounter in daily operations.

Furthermore, TITAN has a comprehensive security program, and has implemented and maintains security systems including security information and event management (SIEM), web filtering, next-generation firewalls, intrusion protection, multifactor authentication, email protection, and Endpoint Detection and Response (EDR). Security indicators (KPIs) are used to measure and improve its information security status.

Our Cybersecurity Strategy and Strategic Plan is managed by an outside cybersecurity organization, which supplied dedicated information security managers, who have a direct communications link to top management through which progress is regularly reported.

The main cybersecurity actions taken in 2022 were Group-wide projects and operations carried out in all TITAN business units, as follows:

- Vulnerability management
- External and Internal Penetration tests

- Implementation of new security controls (SIEM, EDR)
- Phishing simulation exercises
- Security awareness training
- Improvement of security measurements

TITAN constantly reduces vulnerabilities and promotes secure infrastructure design by enhancing existing proactive prevention capabilities and building new ones for rapid detection and response. In 2022, the company did not experience any security breaches.





Focus area:
Growth-
enabling work
environment

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.

One of TITAN Group highest priorities	Our vision
Providing a healthy and safe working environment for all our employees and contractors' employees at all operations and locations	Achieve a healthy working environment free of incidents, injuries, and accidents
Our organizational Health and Safety Policy	Our goal
Group Framework for action is supporting our policy aiming at continuous improvement of our safety performance	To have zero fatalities and zero SIF (serious injury/fatality)

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 certified ISO 45001 Health and Safety Management System, which replaced OHSAS 18001. The Alexandria Portland Cement Company ISO certificate was renewed in January 2023, and the Beni Suef Cement Company certificate will be renewed in April 2023.



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

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

Response to COVID-19

In 2022, TITAN Egypt continued to assess potential risks related to the COVID-19 pandemic. The company focused on the potential effects of the pandemic across various dimensions, including the health and wellbeing of our employees, 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.

Since the emergence of the pandemic in March 2020, we have taken several preventative measures to protect our people, contribute to the efforts to reduce the health impact on society, and maintain operations continuity. These measures include 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 is provided by individual experts or through healthcare programs.

Due to the platform of proactive preventative measures in place, TITAN Egypt has effectively managed surges in COVID-19 during 2022. TITAN's frontline measures include taking temperatures at the plant gates, and ordered follow-up with company doctors when symptoms appear. As the pandemic has waned, TITAN Egypt has updated its protocols in various ways. Surgical masks are now only mandatory for positive cases and the back-to-work period has been decreased from 10 days to 5 days and still we are measuring temperature on plant gates and follow up with company doctors in case any symptoms appeared.

Management Plan

TITAN Egypt's Management Plan was first published in January 2021 and outlines the arrangements to ensure a successful response to Covid-19 including surveillance, testing, contact tracing, isolation, outbreak management, Covid security, vaccination, support for the most vulnerable, and communications and engagement.

Compliance and Enforcement

Our employees followed the Covid-19 regulations and guidance during the pandemic, restricting their way of life for a prolonged period. TITAN Egypt's approach to monitoring and ensuring compliance recognized this and sought to engage, explain, and encourage wherever possible.

Personal Protective Equipment

Personal Protective Equipment (PPE) is used to protect the wearer from infection and prevent the spread of the virus. PPE includes face masks, gloves, and aprons. Early in the pandemic, the demand for PPE exceeded the supply, and the subsequent shortages affected all frontline staff. Despite that, TITAN Egypt has managed to mitigate this risk by purchasing and distributing supplies of PPE and other products essential for infection control such as hand gel, cleaning products, and waste bags.

Vaccination

TITAN Egypt's highly successful vaccination program was implemented in 2021, through which more than 97% employees and 95% of permanent contractors were vaccinated.

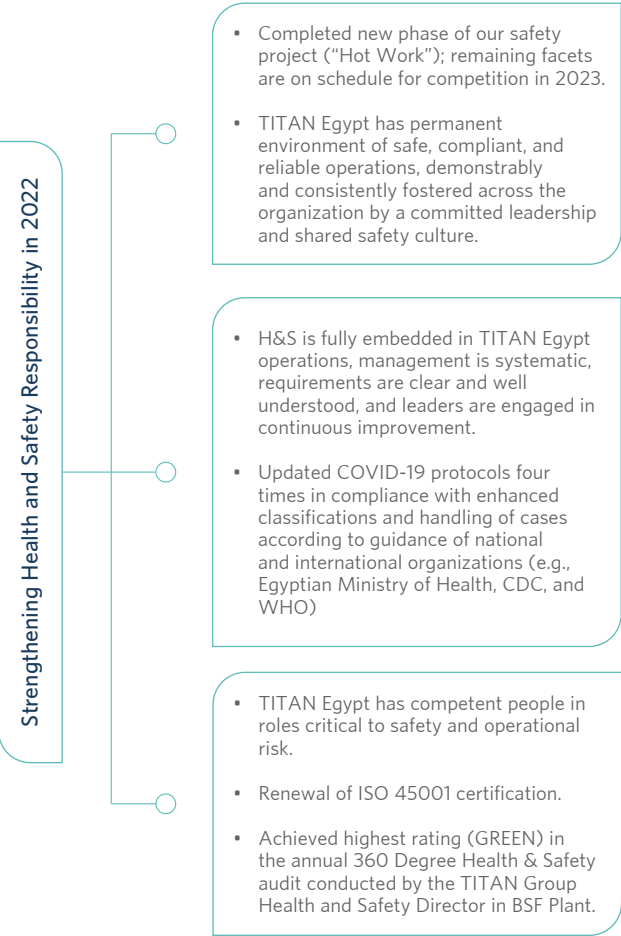
Covid-19 Protocol

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

In addition, TITAN Group, using the Global Principles for Hybrid Work Models, outlined key areas for remote work to be incorporated locally. Business units, based on the local needs, market practices, and employees' expectations, further defined and introduced effective remote work practices.



Health and Safety



In 2022, there were no fatalities for direct employees. However, regrettably, despite our efforts to identify appropriate accident control measures and our focus on safety risk assessment, there was one contractor fatality in Egypt in 2022. We recognize that alignment of contractor operations to TITAN standards is a continuous challenge and the incident occurred during the preparation of the waste facility for used oil.

The goal of the company is to protect employees and property from accidents and fire mishaps, and to assure compliance with safety laws and codes that pertain to company operations. This goal is accomplished through a program designed to assess the fire safety risk of all processes conducted at the company's worksites, specify appropriate accident control measures, and facilitate the implementation of these measures within the company operating system.

Lost Time Injuries Frequency (LTIFR) for TITAN Egypt personnel stood at 0.00 Lost Time Injuries (LTIs) per million hours worked in 2022, while there was an increase in LTIFR for contractors from 0.98 in 2021 to 1.84 TIs per million hours worked in 2022. Major modifications and upgrades were developed and implemented to prevent the reoccurrence of accidents at our sites.

Employees Safety Performance		Contractors Safety Performance	
<ul style="list-style-type: none">No fatalities nor LTIs were recorded in 2022 for employees.This represents the fifth year in row without any LTIs for employees.		<ul style="list-style-type: none">Unfortunately, in 2022, there were six LTIs cases for contractor workers at the Alexandria Plant, BSF Plant, and TBAE Ready-mix Plant.We had one fatality in 2022 during the preparation of the used oil waste facility at BSF plant. As an immediate action, the contractors' management process has been reviewed and updated with emphasis on the pre-qualification assessment of contractors.	

We prepared a detailed action plan for the 2022 fatalities and LTIs, especially for contractors, and all the actions covered. The action plan includes a review of the contractors' management and selection process and how to improve their qualifications. In addition, TITAN published new guidelines for liquid fuels, reviewed all operations and areas utilizing liquid fuel, and completed all upgrade work to meet the new guidelines.

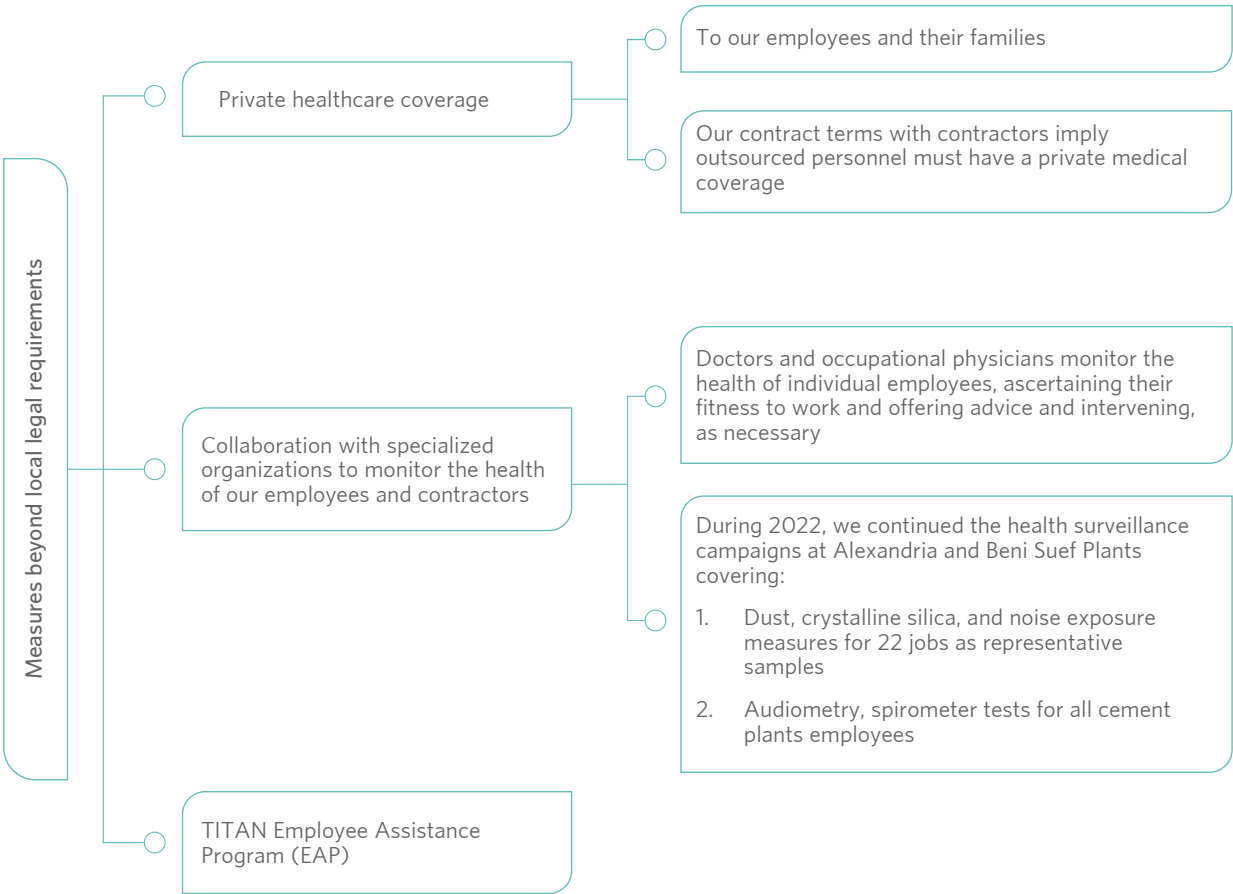
Employees KPIs for safety	2022	2021	2020
Fatalities	0	0	0
Fatality Rate	0.00	0.00	0.00
LTIs	0	0	0
LTI Frequency Rate	0.00	0.00	0.00
Contractors KPIs for safety	2022	2021	2020
Fatalities	1	0	1
Fatality Rate	6.570	0.00	9.39
LTIs	6	3	0
LTI Frequency Rate	1.84	0.98	0.00

Promoting Health and Hygiene Measures For Employees And Contractors

During 2022, 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, and 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. In 2022, as the pandemic recedes and countries across the globe loosen their COVID-19 prevention measures, we updated our protocols, reducing back-to-work days from 10 to 5 days and made the wearing of surgical masks mandatory for only suspected or positive cases.



Beni Suef Plant Employee

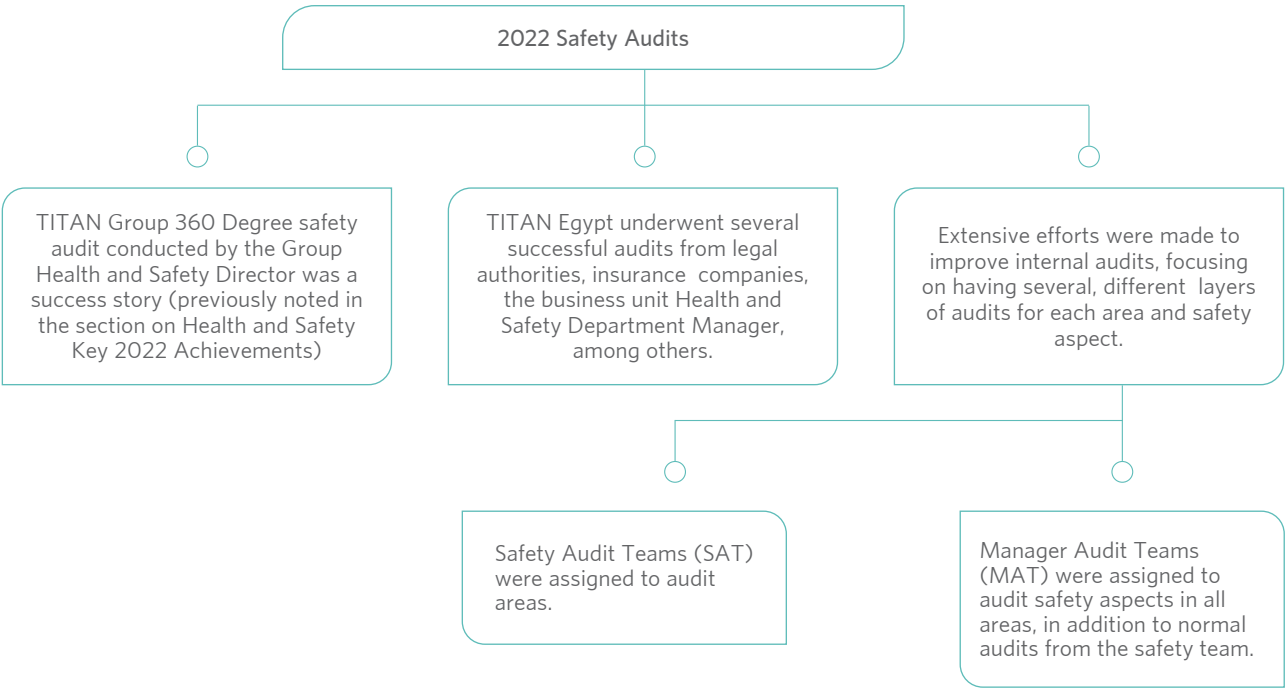


Safety Audits in 2022

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 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 action is needed, improving workplace practices and behaviors for all personnel at our sites.

In 2022, 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.

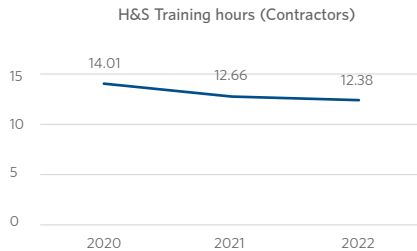
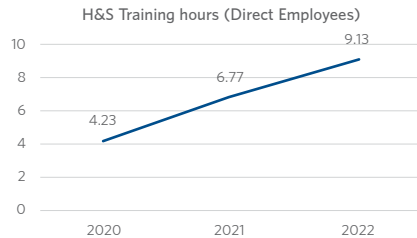
TITAN Egypt has successfully passed all internal and external audits from all parties. All actions resulting from internal and external audits, as well as incident investigation processes, have been formalized in fully detailed, finalized action plans with specific timeframes and responsibilities that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



Safety Training in 2022

TITAN Egypt focused on essential safety training programs in 2022 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 in 2020 to 6.77 in 2021 to 9.13 hours in 2022. For contractors, the average Health and Safety training hours reached 12.38 hours, almost the same as conducted in 2021.



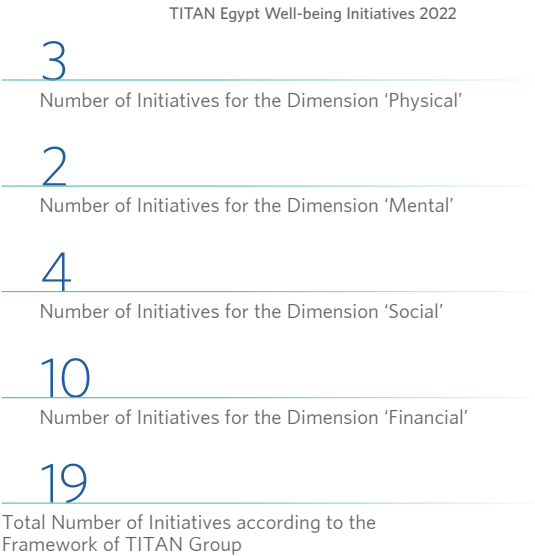
More information is presented in the “ESG Performance Statements” Section in Table: 2.2.1: Health and Safety

Wellbeing Initiatives

TITAN’s legacy of putting people first and providing pioneering programs which support employees, and their wellbeing continues to evolve through our 2025 commitment to cultivate a safe and healthy work environment and implement initiatives addressing the wellbeing for our employees.

TITAN’s Health and Wellbeing framework has supported our commitment to creating a safe and healthy work environment for all since 2020. The framework enables us to apply a more integrated, holistic approach across the Group’s business units, and drives initiatives that address the physical, mental, financial, and social dimensions of health and wellbeing.

TITAN launched a Mental Health campaign in 2021 with the goal of raising awareness and promoting good mental health across



all business units. On the Group Intranet, a dedicated Mental Health page was created, where all campaign materials videos, recommended readings, and an assessment questionnaire were made available to all employees. The TITAN Employee Assistance Program (EAP) consulting support service continued to offer counseling to our employees and their families in 2022. In addition, TITAN Egypt has launched a Women’s Empowerment Program with the objective of instilling the concepts of mindfulness, diversity and inclusion, and positive energy for all female direct and contractor employees.

For the physical dimension, TITAN Egypt placed an emphasis on physical activities in 2022. In addition to the presence of medical doctors at company locations, we organized a Ramadan football tournament at both Alexandria and Beni Suef Plants for all our employees and contractors, with the attendance of their families. We also provided all female direct and contractor employees with an InBody composition analyzer and fitness session.

For the social dimension, TITAN Egypt maintained and promoted employees’ volunteer activities, such as: the Students Development Program and the Annual Internship, which were delivered by our internal trainers to 225 students from Cairo, Alexandria, and Beni Suef Universities. Ramadan food bags were distributed to approximately 3,000 families in our local communities. Furthermore, our internal Employee Engagement activities include sending Birthday cards, distribution of New Year Greeting Cards, celebration of Mothers’ Day, 25- and 35-year work anniversaries, and “Safetyman of the Month,” distributing sweets and cookie boxes during the feasts, and Ramadan gathering iftar events.

As for the financial dimension, TITAN Egypt creates opportunities for learning and advancement within the company and ensures the retention of competent and talented employees, in keeping with TITAN’s deeply rooted values of caring for our employees. Among other financial aids, we provide company discounts at summer resorts, run a Pilgrimage Lottery with financial aid from the company, and cover the critical medical cases for our employees.

TITAN Egypt-Material Issue: Employee Engagement and Development

The main pillars of TITAN's people strategy are learning, talent, and organization, which are supported by a foundation of an engaging and inclusive work environment, fair and transparent reward management, and effective human resource management systems. The emphasis on learning promotes the development of upskilling and reskilling programs, strengthens leadership, and encompasses both functional and technical skills. The emphasis on talent ensures the attraction, retention, and development of the talent required to meet the company's strategic workforce needs, as well as the fulfilment of our employees' career aspirations.

Our vision is	Our policy is
To grow a workforce that is fully engaged in every way in our goals and aligned with our values	To be a preferred employer in our local markets

Creating and Safeguarding Employment

We believe that our workforce, encompassing both our employees and contractors, is the most valuable component of 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.

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 implementation of this policy. We are proud to report that in 2022 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. 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

We, at TITAN Group and TITAN Egypt, are committed to creating an inclusive, bias-free culture and work environment, where diversity is promoted, and all our people are treated fairly and have equal opportunities for growth.

TITAN Group has launched a Diversity, Equity, and Inclusion policy in 2022, which sets out our principles, definitions, scope, and approach to diversity and inclusion. The policy has been translated into the Arabic language and is uploaded at TITAN Egypt's local intranet for access by all employees. The TITAN Group's 2025 ESG target of achieving at least 1/3 representation of women on the Board of Directors has already been met, and they are on course to meet the second target related to increasing the participation of women in senior roles, talent pools, and as new hires by 20%. To monitor progress toward these objectives, diversity metrics were analyzed and reported. In addition, TITAN Group continuously reviews and updates the key people policies and processes to ensure that they can positively influence and support inclusion and diversity across TITAN Group.

In 2022, TITAN Egypt launched a Women's Empowerment Program as part of the Employee Engagement action plan and in alignment with the objective of supporting female employees in their growth and leadership journey. The share of women in management is 12.66% in TITAN Egypt.

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.

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.

In 2022, TITAN ran a Group-wide Employee Engagement survey using a short and focused questionnaire to measure our people's engagement and enablement, as well as critical dimensions of authority and empowerment, direction, confidence in leaders, development, performance management, work structure and processes, collaboration, wellbeing, and diversity and inclusion. For the first time, the engagement survey was conducted fully digitally, across the Group, and the results were swiftly shared with the Group and business unit management teams. Recognizing the essential role that people managers play in their teams' engagement and enablement, a dedicated virtual development session was run for the top 150 leaders in TITAN Group as part of a Leadership Academy series, with the intention of equipping our leaders in proactively managing the findings, building highly engaged teams, and driving our business growth.

Based on the strengths and areas for improvement that our people identified through the survey, Group-wide, local, and team-level action plans are being designed with the aim of enhancing our workplace experience and driving business performance.

Sustaining Income for Our Employees

Since 2014, the volatility in performance caused by Egypt's market and financial challenges has resulted in corresponding instability in our employees' total income. In keeping with TITAN's deeply ingrained values of caring for our employees, we signed a three-year collective agreement based on a new guaranteed remuneration system. This three-year agreement has been revisited and extended twice, and it now runs through the end of 2023.

1st Agreement	2nd Agreement	3rd Agreement
01-Jan-2015 until 31-Dec-2017	01-Jan-2018 until 31-Dec-2020	01-Jan-2021 until 31-Dec-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">We provide fair and competitive wages solely based on employee competencies and expertise.We pay an equivalent rate for the same job, with no differentiation by gender.We apply equal opportunity principles in all our employment selection decisions, while also taking into account local employment needs.	<ul style="list-style-type: none">The only differentiation factor for pay is related to employee personal performance.The ratio of basic salaries and remuneration remains in line with market norms.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.

Labor Rights

In compliance with local legal requirements, TITAN Egypt:

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

Unions operating according to Egyptian laws and regulations have the right to:

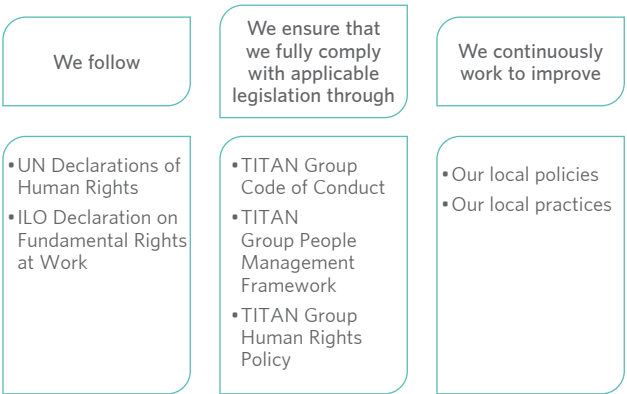
Regular meetings with union representatives that are conducted with the management throughout the year.	Cover main topics, including wages and additional benefits.
Suggest improvements for health and safety conditions at work and for other topics raised by employees.	Negotiate agreements on different issues covering employees expectations

TITAN Group Employee Principles

Principles	TITAN Related Actions
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 recognize the significance of human rights, respect, and protection within our sphere of influence. In accordance with the United Nations Guiding Principles on Business and Human Rights, TITAN Group and TITAN Egypt are committed to respecting and supporting human rights in relation to our employees, the communities in which they operate, and our business partners. Human rights is a key subject area of the TITAN Group Compliance Program, which provides a well-structured framework for addressing relevant activities across the Group in a disciplined and holistic manner.



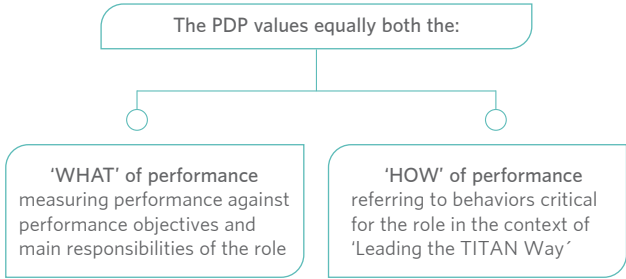
More information is presented in the “ESG Performance Statements” Section in Table: 2.2.2: Employee Engagement and Development (Employment).

TITAN Egypt Performance Development Process (PDP)

The performance development process is a pivotal tool that helps to recognize the abilities and competencies of our employees, to determine out how an employee's abilities can be further enriched, and to set clear succession plans and career growth opportunities.

“Leading the TITAN Way” lays the foundation of the full Performance Development Process (PDP) focusing on: People, Cooperation, Results, and Change.

TITAN Egypt employees participate in an annual fair and transparent performance development process through the online 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 talents.

In 2022, 96% of our e-PDP users participated in the annual Performance Development Process (PDP) through the Group HR Management System (GHRMS). The remaining 4% are new hires, who are not eligible for the 2022 Performance Management cycle. Participating female employees were 24 out of 25 the total female workforce.

Upskilling and Reskilling Opportunities

Our talent development initiatives are a critical business priority, and we are investing in becoming an employer where our employees can broaden their knowledge, learn new skills, and contribute to the transformation of the business. TITAN Egypt implemented a blended learning approach in 2022, which included a mix of interactive virtual learning environments and classroom learning workshops, with the goal of satisfying our employees' diverse learning styles while maximizing our learning and development activities.



In 2022, the total number of learning hours was 7,555, a 17% increase over 2021. This increase is primarily due to Health and Safety, Environment, Decarbonization, and the learning hours for generic competencies.

TITAN Egypt continued with the “Cementology” Technical Development Program for the second year with the objective to expand and further develop the core technical competencies required for our engineers and cement professionals. The program focused on process, quality, and environment. A total of 805 learning hours were delivered to our employees by our internal trainers and experts applying a blended learning approach.

Driven by the TITAN Group and TITAN Egypt commitment toward Climate Change, Decarbonization was a focus learning topic in 2022. Our internal trainers and technical experts delivered awareness training sessions to approximately 120 employees (a total of 276 learning hours).



In 2022, the final round of the

Artificial Intelligence Program was completed as a part of the Digitalization upskilling objective in TITAN Egypt. The program was delivered in alignment with the TITAN Group strategic direction of instilling innovation and digitalization in our day-to-day business operations. The three-year program was completed, developing 81 trainees from various technical and non-technical departments (a total of 1,064 learning hours).

TITAN Egypt embraces the TITAN Group’s commitment to creating an empowering working environment where all differences are valued, and everyone has equal opportunity to flourish and experience a sense of belonging. Women’s empowerment, diversity, and inclusion are key pillars in TITAN Egypt’s people development approach and career growth planning. In that respect, a Women’s Empowerment Program was launched in 2022 for all company’s female employees and contractors. The program is a combination of instilling the key principles of positive mindset, “speak yourself,” and resilience, in addition to interactive physical fitness activities, yoga, and the InBody Composition Analyzer. The program was delivered a total of 280 learning hours and the journey will continue in 2023.

TITAN Group’s policies and Code of Conduct awareness and training sessions continued in 2022. A series of interactive eLearning courses on company policies were launched for all employees, who have completed a total of 197 learning hours through the learning management system-LMS at the writing of this report.



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

2022 TITAN Egypt People Development KPIs

7555

Total Number of Training Hours

384

Number of Employees Trained

16

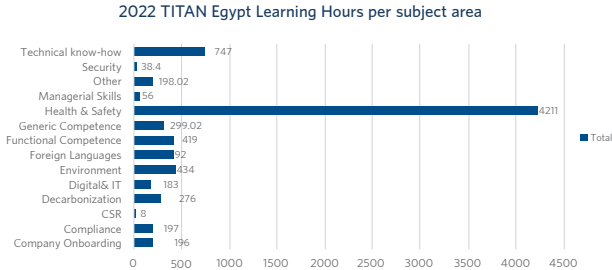
Average Training Hours per Employee

4211

Total Health and Safety Training Hours

710

Total Environment & Decarbonization Training Hours



More information is presented in the “ESG Performance Statements” Section 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). 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/>.

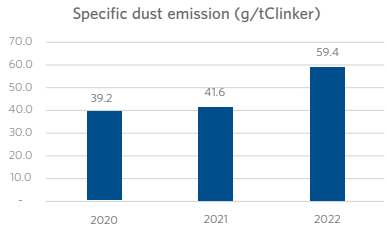
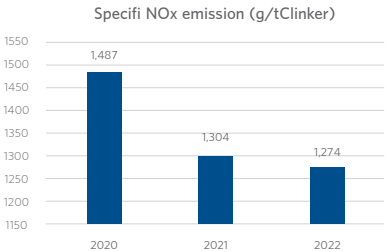
DUST, SOX, and NOX Emissions

TITAN Egypt's cement plants track and report their environmental impact in a continuous effort to reduce the effect of their operations. We have made significant investments in Best Available Techniques (BAT) throughout the years, achieving and maintaining a solid environmental performance that complies with both current and anticipated future legal standards, as well as our own, which frequently have more stringent targets.

Continuous dust monitoring and recording technology has been installed in all of our cement plants. In 2022, all emission indicators, including dust, Sox, and NOx emissions, were significantly

below the limits imposed by the environmental terms and conditions of the relevant operating permits. Although increased compared to the previous year, dust emissions are considerably below the local limit and in conformity with the TITAN Group's sustainability target. Performance has been impacted by delaying some maintenance work because of foreign currency deficiencies and import restrictions.

Thanks to the use of alternative fuels and the optimized performance of the NOx reduction system, NOx emissions were kept considerably below the permitted levels.



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. According to the biodiversity risk assessment that was conducted in 2020 for all Group sites with the use of the Integrated Biodiversity Assessment Tool (IBAT, <https://ibatalliance.org/>), none of the TITAN Egypt quarries has been identified as in proximity to (or part of) areas of high biodiversity value. Therefore, no specific Biodiversity Management Plans are required for our sites. Furthermore, 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 collaboration with relevant stakeholders.

More information is presented in the "ESG Performance Statements" Section 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 Positive Impact for Local Communities

TITAN Egypt continues to engage with stakeholders in its key operations with the purpose of contributing to the sustainability of local communities. The Alexandria Portland Cement Plant is located in an industrial zone (El Maax area in the Agamy district of the Alexandria Governorate), surrounded by industrial plants, and adjacent to a residential neighborhood Wady El Kamar, which has over 50,000 residents. Beni Suef Cement Plant, including quarries, is located in Beni Suef Governorate's Bayad El Arab Industrial Zone, Eastern Nile center; the plant's neighborhood includes the small residential area of Ebni Beita and the planned extensions of New Beni Suef City.

TITAN Egypt implements an initiative framework in accordance with the Group Framework Guidance, leveraging opportunities to promote open dialogue and collaborative actions with its stakeholders. TITAN Group's target is to have Community Engagement Plans (CEPs) aligned with material issues for stakeholders and UN SDGs 2030 at all its key operations by 2025.

TITAN Egypt Positive Impact for Communities – 2022 in a Nutshell	
Community Engagement Plans (CEPs)	%100 at key operations
Number of initiatives and actions under the CEPs	14
Participants (TITAN employees, business partners, NGOs, local authorities, and people from communities)	255
TITAN volunteer-employees who were among participants	%55
Beneficiaries from communities	64,810
Total amount of "social investment" (contribution in cash and in kind for the implementation of the initiatives under the CEPs)	EGP 2.03 m

In 2022, 14 community engagement initiatives were implemented at TITAN Egypt's key operations (Alexandria and Beni Suef Cement Plants). Our social initiatives drew 255 participants, 140 of whom were employees of TITAN Egypt participated as volunteers. In total, 64,810 people in our operations' local communities were direct and indirect beneficiaries of the 2022 Community Engagement Plans (CEPs), with a total cost of EGP 2.03 m, representing 28% increase over 2021.

TITAN Egypt has assessed the 2022 initiatives with in-house criteria for meeting an adequate or high level of alignment with the material issues important for both our stakeholders and our business activities, as well as for the level of engagement with local stakeholders using the ESG databank – Group's in-house information management system. Our assessment of the connection between material issues and initiatives was based on the SASB Materiality Map methodology.

We identified the Social Capital area as the most relevant material issue (50%) for our business unit, followed by Human Capital (39%), focusing on engagement and wellbeing of our employees, and then Environment (11%). The main initiatives toward the sustainability of our communities focused primarily on promoting voluntary work (21%), building skills for new jobs (18%), and supporting our communities in social cohesion and mitigation of inequalities (18%), followed by supporting education (13%). Moreover, TITAN Egypt was actively engaged in initiatives to improve local community infrastructure related to public schools, hospitals (particularly for fighting COVID-19), and recreation and sports centers.

Insights of TITAN Egypt Community Engagement Initiatives in 2022

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

1- Supporting Education Through The Full Renovation of The BSF University Lecture Hall

Continuous and open discussions with our stakeholders are essential for gaining a better understanding of their expectations

and needs. Through our ongoing support and involvement with the Beni Suef Public University, we identified the need for a complete renovation of one of its lecture halls. The Beni Suef Plant sent a specialized team to assess the status of the lecture hall and identify a list of requirements in support to the university management team. A team of 47 internal and external participants repainted the hall and installed proper lighting, benches, safety signs, boards, visual aids, and educational devices during the subsequent renovation. The lecture hall has a capacity for 600 students. TITAN Egypt aims to enrich the Beni Suef University students' learning experience and help them prepare for the competitive employment market.



2- Alexandria Primary School (WEK) Maintenance and Funding Scholastic Fees of 500+ Students

TITAN Egypt continues to contribute to the material issue of "Positive Impact for Our Communities," in accordance with the Sustainable Development Goals-SDG4 "Quality Education." In that regard, we have proceeded with the maintenance of the Alexandria-Wady El Kamar Primary School's classrooms, playgrounds, walls, paint, floor tiling, and furniture in collaboration with the school management team and in partnership with a local NGO. Furthermore, the scholastic fees of 583 under-privileged students were fully funded.

Supporting children's education is one of the most pressing needs of our Alexandria Plant and the Wady El Kamar neighborhood in Alexandria Governorate, where we maintain our focus and efforts to combat illiteracy and poverty.



3- Job Creation In The Beni Suef Community for Women with Special Needs

In 2022, TITAN Egypt launched a new initiative to provide women with special needs with opportunities for decent work in the Beni Suef community.

In collaboration with the National Council for Women and the local NGO, the Beni Suef Plant management and CSR team renovated and equipped a tailoring center with sewing machines, materials, cloth, and training for Beni Suef women with special needs in order to generate a decent income as a long-term and sustainable small business, helping Beni Suef Governorate and society.



4- District Cleaning and Beautification for The Alexandria Plant's Neighborhood

In 2022, the partnership established in Wady El Kamar entered its eighth year. We continued to collaborate with stakeholders and experts on key actions such as improving hygiene and disinfection in streets, homes, shops, the primary public school, the public medical center, and the post office. Additional temporary workers were hired to provide cleaning services, and additional efforts were made to improve precautionary and preventive measures for all cleaning, disinfection, and sterilization workers. Furthermore, the work included knowledge sharing and awareness campaigns in the neighborhood about preventative measures, hygiene, and social distancing via messaging to residents by local NGOs and social workers. One of TITAN Egypt's top priorities is to maintain its positive impact in local communities.



5- Improving Healthcare Services in Beni Suef Governorate

In 2019, the need to improve the state of healthcare services in Beni Suef Governorate was identified. TITAN Egypt collaborated with various stakeholders and signed cooperation protocols to donate medical equipment (such as 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 completed successfully in June 2021, with an extension until Q1-2022. This project was carried out in collaboration with the Beni Suef Directorate of Health, the Sehetna Foundation, and the Egyptian Group Company, which contributed equipment and facility services, with a total contribution of approximately EGP 7 m from TITAN Egypt. Each year, the hospital serves approximately 150,000 residents (out-patient and in-patient) of Beni Suef Governorate.



6- Student Development Program-SDP: Technical Knowledge and Skills-For-Life

TITAN Egypt maintained its impactful Student Development Program (SDP), which was initiated in 2019. New intensive educational programs implemented during 2022 in collaboration with Alexandria and Beni Suef Universities covered key technical and soft 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 the program



through online platforms in cooperation with one of our key external stakeholders, the University Centers for Career Development (UCCD) program, which is managed by the American University in Cairo (AUC).



During 2022, we successfully launched hybrid-SDP for students from different faculties at Beni Suef and Alexandria Universities, covering key topics, including Health and Safety, Environment, Finance for Non-Financials, and Introduction to Strategic Management.

These virtual, interactive learning programs were delivered by six of TITAN Egypt's internal trainers and experts using online platforms, gamification, and teamwork activities to enrich the learning experience. In total, 5,700 training hours were delivered for 114 students.

7- TITAN Egypt Resumes its Annual Internship Program in 2022

TITAN Egypt continues its efforts in supporting the quality education of the undergraduate students. We resumed our Annual Internship Program in 2022 for students at Alexandria, Beni Suef, and Cairo Universities after a two-year gap due to COVID-19. An intensive technical program was held for 111 trainees from various faculties and majors. The internship program combines all the plant's activities (safety, maintenance, environment, production, quarries, and environment) to provide the students with a foundational understanding of the cement industry.



The program aims to actively prepare undergraduate students for the job market by enriching their technical and soft skills through an experiential learning methodology, on-the-job projects, classroom sessions, and exposing them to TITAN Values.

8- TITAN Egypt Ramadan Football Tournament for Employees and Contractors

TITAN Egypt held a football tournament for employees and contractors at the Alexandria and Beni Suef Plants to strengthen teamwork, camaraderie, and positive relationships within and between departments through physical activity and friendly competition. The TITAN Egypt top management attended the closing event, which included a celebration honoring the final three teams, as well as the distribution of trophies, rewards, and symbolic gifts to the employees and their children.



9- Improving the WellBeing and Living Conditions of our Local Communities.

As a form of humanitarian aid and relief, TITAN Egypt continues to support the local communities of the Alexandria and Beni Suef Plants by focusing on hunger, poverty, children's education, youth marriage, and women's empowerment. Among other initiatives, we pursued many actions, including distributing of Ramadan food bags to families, providing emergency medical coverage, funding the scholastic fees for underprivileged students, and supporting the activities of the local Women's Council. Furthermore, TITAN Egypt has helped orphans with their marriage expenses, sponsored the

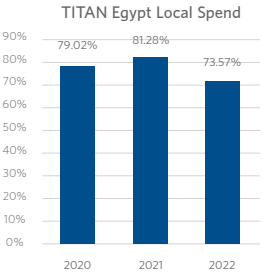
Ramadan Quran competition, and met the needs of the local Youth Center. Through these ongoing activities, we aim to increase social cohesion and reduce inequalities in our local communities in collaboration with the local authorities and NGOs.

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, our digital transformation process has 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.

Despite all the challenges experienced during 2022, the average local spend represented 73.57% of TITAN Egypt's total spend. This percentage is lower than 2021, mostly because of the dramatic increase in the prices of solid fuels. Nevertheless, TITAN Egypt achieved the Group target to ensure that two-thirds of our total spend is directed to communities via local vendors.

TITAN Egypt's localization program of replacing imported materials with locally fabricated materials is still progressing,. Among other benefits, this program will limit the risks from global supply chain disruptions.



More information is presented in the "ESG Performance Statements" Section in Table: 2.3.2: Positive Impact for our Communities.





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.

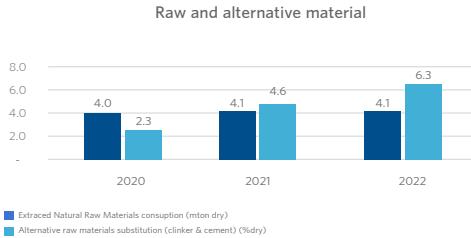
Titan Egypt-Material Issue: Environment and Energy Management

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 always aiming 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. Efficient utilization of waste streams as alternative fuels and raw materials has resulted in significant reductions in fossil fuel and natural raw material consumption. We consumed approximately 74,900 tons of waste as alternative fuels, with the majority of this as municipal solid waste (MSW) and biomass, translating into a low carbon footprint. Alternative fuels and raw material consumption improved. TITAN Egypt used 277 ktms of alternative raw material in 2022, 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 2022, TITAN Egypt consumed 4.1 million metric tons (dry basis) of raw materials for our cement production. Approximately 6.3% of all raw materials were alternative raw materials.



Water Consumption

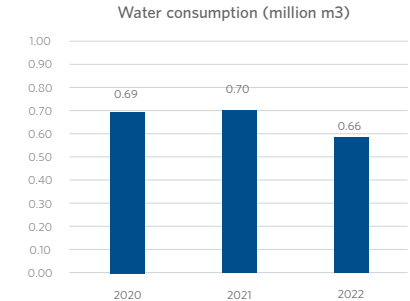
We seek to conserve the quantity and sustain the quality of water resources in all our facilities and neighboring areas, and to reduce the withdrawal and consumption of freshwater by establishing recycling and promoting responsible and efficient practices for water usage and discharge. Effective water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

In 2022, the total water consumption in our cement plants and attached quarries, and ready-mix sites was reduced as compared to 2021. Intensive measures were 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 2022 was 0.66 million cubic meters (m3). During 2022, the Alexandria Plant (APCC) collected rainwater which represented 8% of its total water withdrawal needs that otherwise would have been freshwater – a significant achievement.

Water risk assessment also constitutes a significant component of TITAN’s sustainable management of water resources.

Based on the water risk assessment for all Group sites, completed using the Aqueduct tool of the World Resources Institute (WRI) and the Water Risk Filter (WWF), all TITAN Egypt sites (cement plants, quarries, and RMC units) are located in areas of High-Water Stress areas. The results of this risk assessment will be used for the evaluation of local conditions to identify related risks and opportunities and make appropriate decisions to further enhance our practices for sustainable water management. TITAN Egypt will continue working to optimize water consumption and conservation of this valuable natural resource.



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 2022, continuing its commitment toward energy efficiency as one of our key focus areas, TITAN Egypt managed to renew ISO 50001 certification in energy management.

More information is presented in the “ESG Performance Statements” Section 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 CO₂ emissions across multiple sectors.

TITAN Egypt Launches New Lower Carbon Products

In line with our continuous efforts to provide new, high-quality products that match market developments, as well as customer needs and requirements, TITAN Egypt continued in 2022 to replace CEM I products with composite and blended cements supporting our commitments related to CO₂ emissions reduction. This trend will be continued in 2023 with TITAN Egypt fully replacing CEM I (42.5N) bagged cement with CEM II A/P (42.5). Also, TITAN Egypt launched MC 12.5x in September 2022, and this product was introduced to our customers in the Beni Suef market.



Reliable and Sustainable Supply Chain

In 2022, TITAN Egypt continued the Group Procurement transformation program by further improving the sourcing efficiency of inputs in global supply 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. The Group has also developed a Sustainable Supply Chain Roadmap, which outlines specific milestones and deadlines for the timely achievement of targets to ensure that 70% of our key suppliers meet TITAN ESG Supplier standards by 2025.

In line with TITAN Group supply chain sustainability objectives, TITAN Egypt has 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 at 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 of 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 has been translated into the local languages where assets are located. It has been communicated to all TITAN Egypt users and is available for reference on TITAN Egypt’s portal.

TITAN Group Code of Conduct and Procurement Manuals

In September 2022, TITAN Group updated its Code of Conduct for Procurement. The document emphasizes the fair treatment of all suppliers. The Code of Conduct sets out the principles and standards that must govern the behavior, conduct, and actions of all persons involved in any procurement process within TITAN Group, confirming the Group’s commitments for sustainability and responsible supply chain management.

TITAN Group Code of Conduct has been translated into the local languages where the businesses are located. It has been communicated to all TITAN Egypt users and is available for reference on TITAN Egypt’s portal.

Procurement Transformation Program Group Initiative

The TITAN Group is working on the Group Procurement Transformation program with the objective of addressing both procurement 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 into the prequalification of global suppliers, while contracts with local suppliers specify provisions for health and safety, labor rights, and environmental protection (ESG Criteria). TITAN Egypt employees participated in a number of meetings during the Procurement Summits that are a key part of the program.

Suppliers and Contractors’ Prequalification

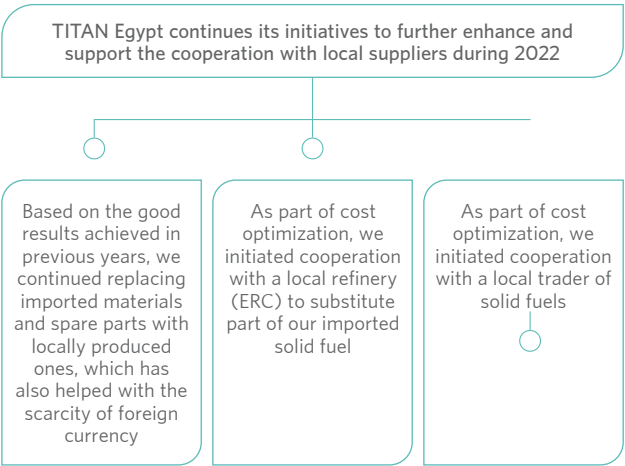
In order to be registered at TITAN Egypt, all potential suppliers and contractors have to submit to the procurement department valid documentation including tax card, VAT document, and commercial registration. The procurement department checks the validity of all these documents and the company’s adherence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



Registration	The supplier/contractor company is registered and coded with a unique number in TITAN Egypt SAP system.
TITAN Group CSR policy	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.
Safety and environment plan	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.
Performance assessment	During contract execution, the plant management team coordinates and assesses the contractor’s performance against TITAN safety and environmental standards.
Performance monitoring and evaluation	The procurement department monitors and evaluates the contractors’ performance on each assignment.

Optimization of Local Suppliers' Program

TITAN Egypt initiated a program that encourages the acquisition and cooperation of locally produced items by replacing foreign suppliers with local ones who have operated in Egypt since 2016. 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 supplier list, while working closely with those local suppliers and contractors who adhere to the Group policies and standards.



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 stakeholders. 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. We seek to build long-term, trustworthy relationships with them, and embed the right principles in our strategy.

During 2022:

- We extended the usage of the suppliers' portal to handle closed/open tenders electronically.
- We enhanced the safety provisions in suppliers' contracts to include provisions for additional precautions against the spread of COVID-19.
- We assisted local vendors with compliance with electronic invoicing on the Tax Authority portal.
- We assisted international vendors with compliance with obligatory pre-clearance requirements on the Custom's Authority portal.
- We continued our contribution to the local community with approximately 1,006 jobs conducted with permanent contractor employees.

Customers' Complaints Tracking System

TITAN Egypt customers' complaints tracking system has been effectively in place since 2020. The system has enhanced customer satisfaction, boosted customer communication, and identified vital areas for service improvement. This system allows for constant monitoring of customer complaints and ensures faster resolution of issues. This is a 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

Through sound corporate governance, TITAN Group and TITAN Egypt aim to ensure that every management decision is aligned with our purpose and our core values, takes due account of our sustainability considerations, and serves the best interests of our stakeholders. Our ESG targets for 2025 and beyond, in direct alignment with our commitment to the UN Sustainable Development Goals (SDGs) and the UN Global Compact, are underpinned by strong governance, transparency, and business ethics.

Sustainability is embedded firmly in our strategy through the regular review of all issues material to the business and our stakeholders, the definition of appropriate actions and targets, and the adherence to environmental, social, and governance policies.

Compliance Program and Group Policies

A strong compliance culture across TITAN Group, underpinned by our values and ethical standards, is a key driver of our performance and a solid foundation on which operational excellence is achieved. Our disciplined approach and consistent efforts to ensure compliance are enabled through the TITAN Group Compliance Program, a dynamic, risk-based program incorporating awareness and training, assurance activities, continuous monitoring, and oversight.

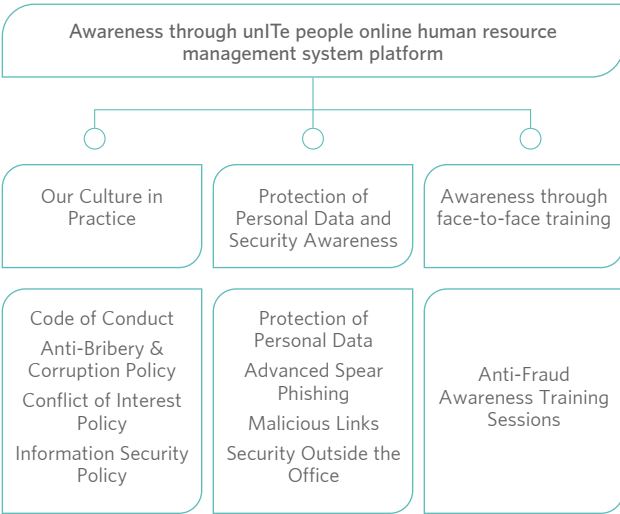
The Corporate Code of Conduct and the Group Policies convey the rules, standards, and principles, providing the necessary guidelines to employees and business collaborators. All employees have unrestricted access to Group Policies in all local languages on our Intranet. The policies are also available on our website www.titan-cement.com/about-us/corporate-governance/group-policies

Group Policies cover all strategic compliance areas such as Anti-Bribery and Corruption, Conflict of Interest, Protection of Personal Data, Competition Law, Global Sanctions,

Whistleblowing, Environmental and Climate Mitigation, Human Rights, and Health and Safety. The set of Group Policies is enriched by the Diversity, Equity, and Inclusion Policy and the Group Code of Conduct for Procurement, confirming our commitment to sustainability and responsible supply chain management.

Group Policies Awareness Program

As awareness and training are considered imperative, TITAN Group has launched a Regulatory Compliance Training program with specialized training for specific roles, in addition to e-learning. The starting point for the program included Global Sanctions, Third-Party Due Diligence System, and Anti-Fraud Awareness training sessions, delivered on site and remotely, in close cooperation with the Group Legal Department. At TITAN Egypt, interactive e-learning courses were launched for all employees – a total of 197 learning hours through the learning management system-LMS were completed by the end of 2022.



Group Internal Audit, Risk, and Compliance

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 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 2022, TITAN Egypt Internal Audit Department performed operational audits covering Alexandria and Beni Suef Warehousing (spare parts and consumables), Green Alternative Energy Assets (GAEA) Purchasing and Sales, TITAN Egypt Insurance Coverage, and the new online cement dispatch and logistic application.

Separately and complementary to the above, TITAN Group has established other regular ESG audits for the areas of Health and Safety and Environment. In this respect, the Group Health and Safety Department and the Group ESG Performance Department, respectively, audited and assessed our performance for the areas of Health and Safety and Environment for the Alexandria and Beni Suef Cement Plants in 2022.

Further, the competent local and national authorities make regular audits to monitor progress and the level of compliance – TITAN Egypt had no non-compliance issues or fines reported

during 2022. Our records for reporting zero fines or penalties were safeguarded and consolidated with the rest of the data for TITAN Group, as part of the due diligence process.

As in previous years, an independent external audit firm audited TITAN Egypt's financials and verified the 2022 results.

Anti-Bribery and Corruption

Doing business with absolute transparency and integrity, and demonstrating accountability to the utmost degree are strong and non-negotiable commitments at TITAN Group and comprise indispensable parts of our long-lasting culture and robust ethical standards. The effective management of governance and ethics considerations and deterring bribery and corruption risks are considered fundamental to the implementation of our sustainability strategy and the achievement of our 2025 objectives.

Our zero-tolerance stance against bribery and corruption across TITAN Group is confirmed through a consistent management approach and a strong governance structure prescribed in the Group Corporate Governance Charter. It is supported by a comprehensive framework of tools, controls, and deterrence mechanisms, overseen by the Audit and Risk Committee, a Board committee comprised of non-executive and independent Board members. The Group Compliance and Anti-Fraud Department, part of Group Internal Audit Risk and Compliance, maintains the overall responsibility for monitoring compliance risks and coordinating relevant controlling activities, in cooperation with management and the Legal Department.

The TITAN Group Code of Conduct and Anti-Bribery and Corruption Policy set forth the principles, rules, and responsibilities, and provide specific guidance for prevention and detection procedures put in place to mitigate risk. Risk assessment activities and the detection of negative events and red flags associated with third parties who perform services for or on behalf of TITAN Group are undertaken through the Third-

Party Due Diligence System, a highly automated, structured set of activities and control mechanisms.

Business fraud risks are effectively mitigated through the TITAN Group Anti-Fraud Program, a modular and comprehensive system incorporating dynamic elements, risk assessment, proactive activities, and ongoing monitoring. The Program, outlined by the Anti-Fraud Program Framework, covers a wide spectrum of possible fraud schemes related to Corruption, Asset Misappropriation, and Financial Statements risks. Deployed throughout the Group, it aims to provide a protective shield for assets and resources, corporate reputation and credibility, cultural strengths, and operational efficiency. The emphasis is placed on fraud prevention, mainly through the Fraud Risk Assessment projects in high-risk areas, as well as the early detection of any possible indications or instances of occupational fraud, through the Ethics Point reporting platform and anti-fraud analytics.

Human Rights

Consistent with the United Nations Guiding Principles on Business and Human Rights, TITAN Group and TITAN Egypt are committed to respecting and supporting human rights with regard to its employees, the communities where it operates, and its business partners. 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.

TITAN's commitment to respecting the human rights of all people, and particularly of stakeholders who may be affected by our operations, is specified according to the UN Business and Human Rights Guidelines in the Group HR Policy adopted in 2018.

To deepen our efforts to ensure compliance, not only with regulatory but also with ESG requirements, and to ensure a responsible supply chain, a comprehensive Third-Party Due Diligence system, supported by an online tool, is already in

operation. Our Whistleblowing Policy, introduced in 2020, encourages employees to report possible misconduct, fraud, or abuse. In parallel, EthicsPoint, the Group reporting platform launched in 2020, provides a uniform, anonymous, and strictly confidential channel, through a globally available digital tool, to facilitate the confidential reporting of any concern and to ensure that incidents are reported, examined, and resolved with a remedy plan, if and when necessary, thus fostering a culture of integrity and ethical conduct.

The outcomes of the feedback received from local stakeholders regarding material topics, such as Health and Safety, Diversity, Equity, and Inclusion, and Labor Rights, are taken into consideration by TITAN, which manages relevant risks using the Group Code of Conduct, specific policies, and management systems. The risks relevant to these areas are mitigated within our operations, and also in the supply chain through the implementation of the ESG criteria.

In 2022, our approach to community engagement was further enhanced with the introduction of a new Framework Guidance for stakeholder engagement, which aims to provide an effective and practical set of guidelines for business units on using their channels of communication with stakeholders, focusing on recommended practices for essential stakeholder engagement in key operations as a priority, and without excluding or minimizing the feedback of other stakeholders. The Guidance, which is currently being pilot tested in one of the countries in which we operate, also specifies practical steps for a procedure to ensure the equitable and responsive approach for the collection and assessment of stakeholders' complaints (including employees, customers, local communities, NGOs, etc.), considering the local specificities in each country. Such complaints or "grievances" may include environmental and social issues (incidents or allegations) collected through various channels of communication and brought to the business unit's attention for possible remediation plans.

TITAN Group Roadmap to Meet The Requirements of The Corporate Sustainability Due Diligence Directive (CSDD)

On 23 February 2022, the European Commission adopted a proposal for a Directive on Corporate Sustainability Due Diligence (CSDD). The aim of this directive is to foster sustainable and responsible corporate behavior and to anchor human rights and environmental considerations in companies' operations and corporate governance. The Directive establishes a corporate due diligence obligation for identifying, bringing to an end, preventing, mitigating, and accounting for negative human rights and environmental impacts in the operations of companies and their subsidiaries and their chains of activities.

In 2022, TITAN Group took the initiative to form an internal working group of experts from different Group corporate functions and conducted a preliminary assessment of the requirements of this CSDD proposal, global references of best practice for due diligence and the preparedness level of existing management systems in place in our Group. A roadmap for implementation has already been developed for 2023-2024, and TITAN aims to be ready to report on its due diligence approach and to cover the requirements of the new directive. This process of preparation for the new Directive has already integrated the good practices of TITAN Egypt for the new Framework Guidance for stakeholder engagement, which was addressed in the above.



Alexandria Plant Employee

External Audit and Verification

We are continuously working on increasing data transparency, quality, and verification of our Environmental, Social, and Governance performance disclosures and reporting standards.

In 2022, our ESG performance was independently audited and verified by ERM Certification and Verification Services (ERM CVS), focusing on Beni Suef Plant operations, with a review of both reporting standards and our stakeholders’ engagement as part of the TITAN Group Integrated Annual Report assurance process, in accordance with the Charter and Guidelines of the Global Cement and Concrete Association (GCCA).



ERM obtained sufficient performance data and information covering the first eight months of 2022 through meetings, site tours, interviews with management and staff, visits to key stakeholders, and document reviews. Throughout the process, they reviewed the site’s effective level of implementation of the CSR and other TITAN Egypt sustainability initiatives. ERM confirmed that the management process is in place for the measurement, recording, reviewing, and reporting of key performance data. In addition, they confirmed that the site has appropriately applied TITAN corporate reporting definitions when calculating the key performance data and information.



Some of the general impressions of site operations and data management

- Site team has strong data management process in place and provided a clear, auditable document trail.
- Housekeeping throughout the site is of a high standard, and rules relating to PPE are understood and observed by personnel. Dust control was observed.
- The site has CO₂, Water, and Energy Management Systems, as well as a detailed Scope 3 SOP.
- Strong partnership between Beni Suef Plant and the local university and hospital.

One of the ERM Audit recommendations: Ensure site level procedures align with Group TITAN SOP and document/file accordingly.



Beni Suef Plant Employees

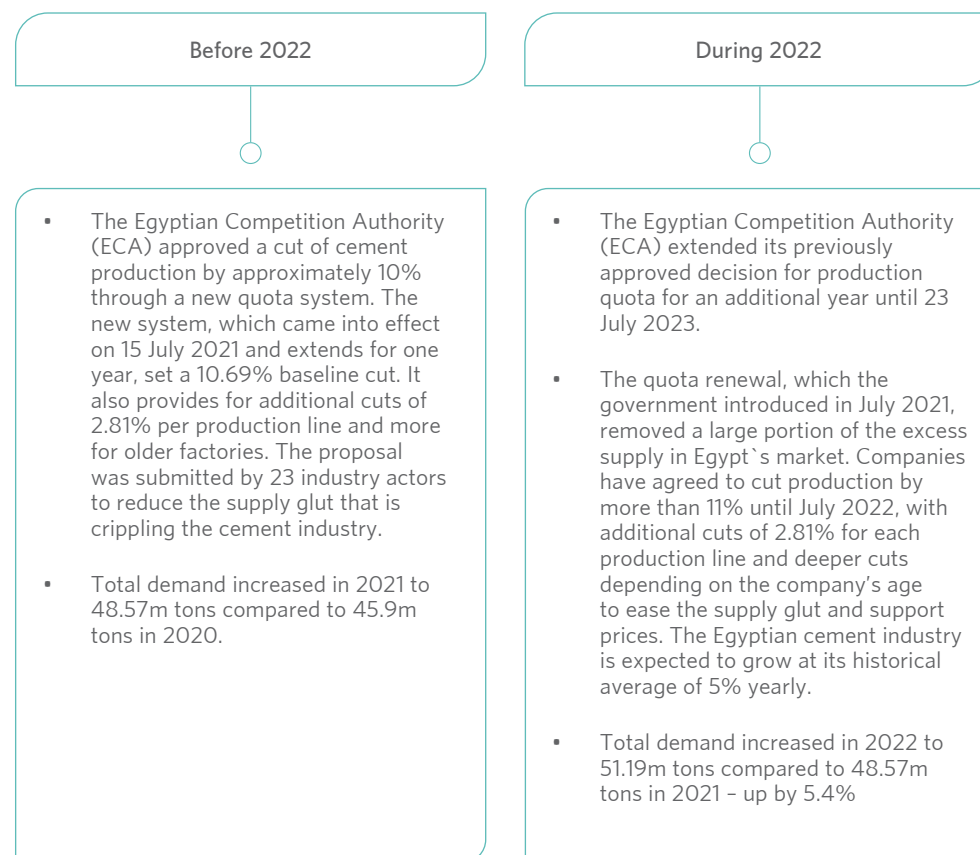
TITAN Egypt – Transparency in Action

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 governing objectives of sustainability and social responsibility.



Financial Performance Highlights

Overview of the Egyptian Cement Market



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 December 2022:

Alexandria Portland Cement Company (APCC):

- The net sales of APCC amounted to EGP 1,686m, compared to net sales of EGP 962 m in the same period in 2021, showing an increase of EGP 724 or 75%.
- Net Profit reached EGP 9m, compared to losses of EGP 111m in the same period in 2021.

Beni Suef Cement Company (BSCC):

- The net sales of BSCC amounted to EGP 1,893m, compared to net sales of EGP 1,234m in the same period in 2021, showing an increase of EGP 659,000 or 53%.
- Losses after taxes reached EGP 265m, compared to losses of EGP 28 m in the same period in 2021, representing an increase in losses of EGP 237m due to the Egyptian Pound devaluation and interest expense.

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 2022, the company exported 8,300 tons, compared to 3,314 tons in 2021.
- BSCC: During 2022, the company exported 30,300 tons, compared to 11,225 tons in 2021.

Key financial indicators (in EGP millions)	2022 * BSCC	2022 * APCC	2021 BSCC	2021 APCC	2020
Total assets	2,161	3,152	2,185	3,665	3,751
Shareholder equity	367	1,809	630	1,800	(1,307)
Turnover	1,893	1,686	1,234	962	1,824
EBIT/Operating profit	(69)	91	(80)	(36)	(422)
Earnings before tax and minority interest	(275)	(39)	(18)	(66)	(863)
Earnings after tax and minority interest	(265)	9	(28)	(111)	(1,031)
Shareholder equity ratio	17%	57%	29%	49%	-35%

*Disclaimer: The key financial indicators for the fiscal year ending 31 December 2022 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.



ESG Performance Statements



Beni Suef Plant

Environmental, Social and Governance (ESG) Performance Statements

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

The approach of TITAN to ESG Performance reporting is consistent with voluntary commitments to the IIRC principles, UNGC Communication on Progress (CoP), the GCCA Charter and Guidelines, and TCFD recommendations, and provides a connection with the Sustainability Accounting Standards Board (SASB) Framework.

Changes in the structure and content of the 2022 ESG Statements

New Key Performance Indicators (KPIs) and other disclosures under each focus area:

- Decarbonization and Digitalization: Scope 1,2 and 3 specific GHG/CO₂ emissions covering produced and purchased cement and clinker for both up to 2030 (or 'near term') and 2050 (or 'long term') and Scope 3 absolute GHG/CO₂ emissions of sold fossil fuels in Table 2.1.1
- Growth-enabling work environment: Employees Differently Abled KPIs in Table 2.2.1
- Positive local impact: PM10 under absolute air emissions, and Total use of land related to quarries
- Rehabilitation in Table 2.3.1
- Responsible sourcing: Water consumption by source, consumption in areas at material water risk including areas of high water-stress, and consumption as % share of water recycled. Energy consumption and production for total amount of energy consumed within the organization, % share of electricity consumed, and % share of renewable energy consumed. Waste management as % per type of treatment (composted, recycled, or landfilled), hazardous and non-

hazardous waste amount by weight directed to disposal by type of waste treatment and waste stream, and hazardous waste disposal with breakdown by destination or usage. See Table 2.4.1

Baseline years for KPIs:

For monitoring progress on ESG 2025 targets the baseline year, if relevant, is 2020. For CO₂ emissions, all SBTi gross specific emissions targets refer to 2020 as the baseline year except for the target on absolute Scope 3 GHG emissions from the use of sold fossil fuels that refers to 2020 as the baseline year. Furthermore, the specific net CO₂ emissions target refers to 1990 as the baseline year in line with the Kyoto Protocol.

All disclosures for the performance KPIs for the areas of Environment, Social, and Governance are structured 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 are aligned according to material issues mostly relevant under each of the Focus Areas. The mapping approach of our ESG Statements aims 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.

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).

Assurance: Specific KPIs included in the scope of ERM Certification and Verification Services (ERM CVS) assurance engagement (ERM CVS Independent assurance statement).

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 the UN Global Compact concerning Communication on Progress (COP) according to the Enhanced platform and Guidance published by the UNGC in 2022.

UNCTAD: TITAN has adopted under its reporting framework the applicable KPIs according to the Guidance on Core Indicators for Sustainability and SDG Impact Reporting (latest publication 2022).

SASB: TITAN aligns with the requirements of the Sustainability Accounting Standard Board (SASB), which merged with the International Integrated Reporting Council (IIRC) in 2021 to form the Value Reporting Foundation (VRF). In 2022 the VRF was consolidated under the International Financial Reporting Standards (IFRS) Foundation to support the work of the International Sustainability Standards Board (ISSB).

Guidelines for KPIs and other disclosures:

Table 2.5.5 "Sector and Other Standards for the Non-financial disclosures in 2022" provides detailed references for guidance documents for the sector (GCCA) and other global institutions (UNCTAD and UNGC) which are incorporated in the reporting approach of TITAN. Connections of KPIs are exemplified under the ESG performance statements for all focus areas of Decarbonization and Digitalization (see Table 2.1), Growth-enabling work environment (Table 2.2), Positive local impact focus area (Table 2.3), Responsible sourcing (Table 2.4), and Good governance, transparency, and business ethics (Tables 2.5.1 and 2.5.6), and the reporting guidance according to section 2022 Review of Progress for UNGC Ten Principles.

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	
7	Continuous developmet of our people	Employee engagement and development
8	Reliable and sustainable supply chain	
9	Resource efficiency, recycling and recovery, contibutin to circular economy	

- [Additional issues material to stakeholders based on the assessment of findings from the materiality validation project in 2022:](#)
 - Management of the legal & regulatory environment
 - Continuous development of our people

Level of Material Issues

- [Global Material Issues](#)
- **Sectoral Material Issues**
- Local Material Issues

Notes

The first column of Table 1 provides the order of prioritization of the material issues for TITAN Group and TITAN Egypt, according to the outcomes of the materiality assessment of the last cycle in 2020 and 2021, respectively. In 2022, through the validation of the materiality assessment, additional issues were identified and are also presented.

About definitions:

The boundaries of reporting for every material issue are defined by the principles of 'strategic focus and future orientation', 'connectivity of information', 'stakeholder relationships', 'materiality', 'conciseness', 'reliability and completeness', and 'consistency and comparability', aligned with the guidance of the International Integrated Reporting Council (IIRC):

Strategic focus and future orientation

This report provides insight into the organization's strategy, and how it relates to its ability to create value in the short, medium and long term and to its use of and effects on the Capitals (Financial, Manufacturing, Intellectual, Human, Social and Relationship and Natural capital). We highlight inside the report significant risks, opportunities and dependencies flowing from the organization's market position and business model.

Connectivity of information

We aim to address the connection between financial and non-financial information in the report, in order to present a holistic picture of the combination, interrelatedness and dependencies between the factors that affect the organization's ability to create value over time. The report provides connectivity of information throughout management reporting, analysis, and decision-making.

Stakeholder relationships

TITAN provides insights into the nature and quality of the organization's relationships with its key stakeholders, including how and to what extent the organization understands, takes into account and responds to their legitimate needs and interests. The report presents the approach for stakeholder engagement, which ensures their feedback and provides useful insights about matters that are important to them, including economic, environmental, and social issues that also affect the ability of the organization to create value.

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 about the organization's ability to create value over the short, medium, and long term. In determining whether a matter is material, TITAN's senior management and those charged with governance to 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.

Conciseness

TITAN's report includes sufficient context to understand the organization's strategy, governance, performance, and prospects without being burdened with less relevant information that is redundant in nature. Disclosures about material matters include concise information supports the above. We also seek a balance in our report between conciseness and the other Guiding Principles, in particular completeness and comparability.

Reliability and completeness

This report provides insight into the organization's strategy, and how it relates to its ability to create value in the short, medium and long term and to its use of and effects on the Capitals (Financial, Manufacturing, Intellectual, Human, Social and Relationship and Natural capital). We highlight inside the report significant risks, opportunities and dependencies flowing from the organization's market position and business model.

Consistency and comparability

We ensure consistency of the reported disclosures by safeguarding that TITAN's reporting policies are followed consistently from one reporting period to the next unless a change is needed in order to improve the quality of information. This includes reporting the same key performance indicators assuming they continue to be material across reporting periods. When making significant changes we promptly explain the reason and describe (and quantify if practicable and material) their effect. With regard to 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. About comparability, the information in TITAN's report is presented in a way that enables comparison with other organizations in the same sector, following the agreed common framework of guidelines for sustainability

performance in the areas of health & safety and environment, providing information according to standardized performance KPIs with common definitions across all companies in the sector and using benchmark data, such as industry or regional benchmarks.

1. Source: 'The International Framework' (IIRC, January 2021). Further information about the IIRC can be found on its website www.theiirc.org.
2. TITAN uses the equivalent term "significance".

Table1.2: TITAN Egypt Material issues connection with TITAN Group's focus areas

TITAN Egypt's six high priority material issues of 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 2022 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.

		①	②	③	④	⑤	⑥
TITAN Egypt 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
TITAN Group Focus Areas	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) section in this report.

2: ESG Key Performance Indicators (KPIs) – 2022

2.1 Focus area: De-carbonization and Digitalization

2.1.1 Material Issue: Environment and Energy Management

code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
Cement and cementitious production activities						GCCA	UNGC	UNCTAD	TCFD	SASB	
1.1	Scope 1 gross CO ₂ emissions ²	million t	2.1	2.1	2.0	●	●	●	●	EM-CM110-a.1	SDG 9.4
1.2	Scope 1 specific gross CO ₂ emissions	kg/t cementitious product	707.7	715.9	729.6	●	●		●		
1.3	Scope 1 gross CO ₂ emissions coverage rate	% clinker production	100.0	100.0	100.0						
1.4	Scope 1 gross CO ₂ emissions covered under limiting regulations	%	100.0	100.0	100.0		●	●		EM-CM110-a.1	
1.5	Scope 1 net CO ₂ emissions	million t	2.0	2.0	2.0	●	●	●	●		
1.6	Scope 1 specific net CO ₂ emissions	kg/t cementitious product	679.3	682.6	708.9	●	●		●		
1.7	Scope 1 net CO ₂ emissions coverage rate	% clinker production	100.0	100.0	100.0						
1.8	Scope 2 CO ₂ emissions ³	million t	0.1	0.2	0.1	●	●	●	●		
1.9	Scope 2 specific CO ₂ emissions	kg/t cementitious product	45.6	47.2	52.6	●	●		●		
1.10	Scope 2 CO ₂ emissions coverage rate	% clinker production	100.0	100.0	100.0						
1.11	Scope 3 CO ₂ emissions ^{4,8}	kt	270.0	227.6	257.6	●			●		

code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
Cement and cementitious production activities						GCCA	UNGC	UNCTAD	TCFD	SASB	
1.12	Category 1 - Purchased goods and services ⁹	kt	31.3	27.4	22.2	●			●		
1.13	Category 3 - Fuel and energy related activities	kt	203.3	164.6	143.2	●			●		
1.14	Category 4 - Upstream transportation and distribution	kt	33.0	27.9	36.8	●			●		
1.15	Category 6 - Business travels	kt	0.3	0.1	0.1	●			●		
1.16	Category 7 - Employee commuting	kt	0.9	0.8	0.5	●			●		
1.17	Category 9 - Downstream transportation and distribution	kt	1.2	6.8	54.8	●			●		
1.18	Scope 3 specific CO ₂ emissions ⁸	kg/t cementitious product	89.6	76.8	91.9	●			●		
1.19	Scope 3 CO ₂ emissions coverage rate	% clinker production	100.0	100.0	100.0						
1.20	Conventional fossil fuels substitution rate	% Heat	86.9	86.1	88.5	●	●	●	●		
1.21	Alternative fuel substitution rate	% Heat	13.1	13.9	11.5	●	●	●	●	EM-CM130-a.1	
1.22	Biomass in fuel mix ⁵	% Heat	2.5	0.9	3.2	●	●	●	●	EM-CM130-a.1	
1.23	Fuel mix, energy consumption for clinker and cement production	% Heat	100.0	100.0	100.0		●		●		
1.24	Conventional fossil fuels	% Heat	86.9	86.1	88.5		●		●		
1.25	Coal, anthracite, and waste coal	% Heat	59.3	74.2	40.0		●		●		
1.26	Petroleum coke	% Heat	25.6	11.7	48.0		●		●		

code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
						GCCA	UNGC	UNCTAD	TCFD	SASB	
1.27	Lignite	% Heat	0.0	0.0	0.0		●		●		SDG 7.2 SDG12.2 SDG 13.1
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	1.5	0.0	0.0		●		●		
1.31	Diesel oil	% Heat	0.6	0.2	0.5		●		●		
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	13.1	13.9	11.4	●	●	●	●		
1.34	Tyres	% Heat	3.5	3.5	2.9	●	●	●	●		
1.35	RDF	% Heat	9.4	6.6	4.7	●	●	●	●		
1.36	Impregnated saw dust	% Heat	0.0	0.0	0.0	●	●	●	●		
1.37	Mixed industrial waste	% Heat	0.0	0.0	0.0	●	●	●	●		
1.38	Other fossil based and mixed wastes (solid)	% Heat	0.2	3.7	3.7	●	●	●	●		
1.39	Biomass fuels	% Heat	0.0	0.0	0.1	●	●	●	●		
1.40	Dried sewage sludge	% Heat	0.0	0.0	0.1	●	●	●	●		
1.41	Wood, non-impregnated saw dust	% Heat	0.0	0.0	0.0	●	●	●	●		

Code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
						GCCA	UNGC	UNCTAD	TCFD	SASB	
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	74,900	69,441	47,169	●	●	●	●	EM-CM130-a.1	
1.45	Clinker to cement ratio	%	82.8	84.0	85.3	●	●		●		
1.46	Moderate carbon products ⁶	% Cement production	48.5	11.1	2.7				●		
1.47	Green (lower carbon) products ¹⁷	% cement production	6.4	5.4	2.7				●		

Notes

Notes for specific KPIs

1. New indicator. More details you may find in the section “TITAN’s approach for ESG Performance reporting” section.

2. Direct CO₂ emissions related to the operation of TITAN’s clinker, cement, and cementitious production facilities.

3. Indirect CO₂ emissions related to emissions released for the production of the electrical energy consumed at TITAN’s clinker, cement and cementitious production facilities. For their calculation, we use emission factors provided by the supplier of the electrical energy (market based) or other publicly available data sources (location based).

4. Indirect CO₂ emissions related to the emissions of the supply chain.

5. % of energy originated from biomass over the total thermal energy consumption.
6. Moderate 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.

7. Green (lower carbon) products refer to produced cement types with a carbon footprint that is at least %25.0 lower than that of a typical OPC type as well as any cementitious product sold to be used as cement or concrete additive.

8. Scope 3 analysis covers 6 (out of 15) categories, namely purchased goods and services, fuel and energy-related activities, upstream transportation and distribution, business travel, employee commuting and downstream transportation and distribution, that are considered relevant to cement activities according to the GCCA analysis.
9. Scope 3 Category 1 emissions do not include emissions related to services like data services, professional services, maintenance services, catering services, security services, cleaning services, etc. as there are not considered to contribute significantly to the overall Scope 3 emissions while reliable relevant information are not readily available.

Connection of KPIs with the SASB Standards

- Connection of ESG performance indicators with metrics according to SASB Standards, specifically:
- EM-CM110-a.1.underthetopic“GreenhouseGasEmissions”forGrossglobalScope 1emissions,percentagecoveredunderemissions-limitingregulations.
 - EM-CM130-a.1.underthetopic“EnergyManagement”fortotalenergyconsumed,p percentagegridelectricity,percentagealternative,andpercentagerenewable.

2.2 Focus area: Growth-enabling work environment

2.2.1 Material issue: Health and Safety

Code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
All activities						GCCA	UNGC	UNCTAD	TCFD	SASB	
2.1	Employee fatalities	#	0	0	0	●	●	●			SDG 3.6 SDG 3.8 SDG 4.3 SDG 8.8
2.2	Employee fatality rate	#/10 ⁴ persons	0.00	0.00	0.00	●	●	●			
2.3	Contractors fatalities	#	1	0	1	●	●	●			
2.4	Third-party fatalities	#	0	0	0	●	●	●			
2.5	Employee Lost Time Injuries (LTIs)	#	0	0	0	●	●	●			
2.6	Employee Lost Time Injuries Frequency Rate (LTIFR)	#/10 ⁶ h	0.0	0.0	0.0	●	●	●	EM-CM-320a.1		
2.7	Employee lost working days ⁴	d	0	0	0	●	●				
2.8	Employee Lost Time Injuries Severity Rate ⁴	d/10 ⁶ h	0.0	0.0	0.0	●	●	●			
2.9	Contractors Lost Time Injuries (LTIs)	#	6	3	0	●	●	●			
2.10	Contractors Lost Time Injuries Frequency Rate (LTIFR)	#/10 ⁶ h	1.8	1.0	0.0	●	●	●	EM-CM-320a.1		
All activities											
2.11	Near misses	#	63	52	92		●		EM-CM-320a.1		SDG 3.6 SDG 3.8
2.12	Training man-hours on health and safety / employee ⁵	h/person	9.13	6.77	4.23		●	●			SDG 4.3 SDG 8.8

Code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
						GCCA	UNGC	UNCTAD	TCFD	SASB	
2.13	Training man-hours on health and safety / contractor ⁵	h/person	12.38	12.66	14.01		●	●			
2.14	Expenditures for Health and Safety ² , BU Total	EGP	9,034,931	8,288,660	10,651,730		●	●			
Cement production activities											
2.15	Employee fatalities	#	0	0	0	●	●	●			
2.16	Employee fatality rate	#/10 ⁴ persons	0.00	0.00	0.00	●	●	●			
2.17	Contractors fatalities	#	1	0	1	●	●	●			
2.18	Third-party fatalities	#	0	0	0	●	●	●			
2.19	Employee Lost Time Injuries (LTIs)	#	0	0	0	●	●	●			SDG 3.6
2.20	Employee Lost Time Injuries Frequency Rate (LTIFR)	#/10 ⁶ h	0.0	0.0	0.0	●	●	●	EM-CM-320a.1		SDG 3.8
2.21	Employee lost working days	d	0	0	0	●	●				SDG 4.3
2.22	Employee Lost Time Injuries Severity Rate	d/10 ⁶ h	0.0	0.0	0.0	●	●	●			SDG 8.8
2.23	Contractors Lost Time Injuries (LTIs)	#	5	2	0	●	●	●			
2.24	Wellbeing initiatives for employees ^{1,2}	#	19	10	n/a						

2.2.2 Material issue: Employee Engagement and Development

Code	Key Performance Indicators (KPIs)	Unit	2022	2021	2020	TITAN Reporting Standards				SDGs & TARGETS
Employment						GCCA	GCCA	UNCTAD	SASB	
2.25	Number of employees, BU Total	#	461	467	472		●			
Employment per gender							●			
2.26	Females	#	25	25	25		●			
2.27	Males	#	436	442	447		●			
Employment per age group										
2.28	Under 30	#	20	19	22					SDG 5.4
2.29	Between 30-50	#	227	259	277					SDG 8.5
2.30	Over 50	#	214	189	173					SDG 8.6
Employment per type										SDG 8.8
2.31	Full time	#	461	467	472		●			SDG 10.3
2.32	Part Time	#	0	-	-		●			
2.33	Temporary	#	0	-	-		●			

Code	Key Performance Indicators (KPIs)	Unit	2022	2021	2020	TITAN Reporting Standards				SDGs & TARGETS
						GCCA	GCCA	UNCTAD	SASB	
Employment per category										
2.34	Senior managers	#	8	8	7		●			SDG 5.4 SDG 8.5 SDG 8.6 SDG 8.8 SDG 10.3
2.35	Managers	#	71	71	62		●			
2.36	Administration/technical	#	181	188	199		●			
2.37	Semi skilled/unskilled	#	201	200	204		●			
2.38	Employee new hires (%)	%	4.12%	2.14%	1.69%		●			
2.39	Employee new hires	#	19	10	8		●			
New hires per gender							●			
2.40	Females	#	2	-	-		●			
2.41	Males	#	17	10	8		●			
New hires per age group							●			
2.42	Under 30	#	11	3	2		●			
2.43	Between 30-50	#	7	6	6		●			
2.44	Over 50	#	1	1	-		●			

Code	Key Performance Indicators (KPIs)	Unit	2022	2021	2020	TITAN Reporting Standards				SDGs & TARGETS
						GCCA	GCCA	UNCTAD	SASB	
2.45	Employee turnover (%)	%	5.2%	2.78%	3.39%		●			
2.46	Employees left	#	24	13	16		●			
2.47	Male %	%	4.8%	2.78%	2.97%		●			
2.48	Female %	%	0.4%	0%	0.42%		●			
Employee turnover per age group										
2.49	Under 30	#	7	1	1					SDG 5.4
2.50	Between 30-50	#	14	6	13					SDG 8.5
2.51	Over 50	#	3	6	2					SDG 8.6
2.52	Share of women in employment (%)	%	5.42%	5.35%	5.30%		●			SDG 8.8
2.53	Share of women in management (%)	%	12.66%	12.66%	11.59%		●	●		SDG 10.3
2.54	Share of women in Senior Management (%)	%	0.0%	0.00%	0.00%		●	●		
2.55	Employees from local community (%)	%	89.8%	89.51%	89.41%					
2.56	Unionized employees (%)	%	60.5%	59.96%	60.59%					
2.57	Employees Differently Abled	#	32	-	-					

Code	Key Performance Indicators (KPIs)	Unit	2022	2021	2020	TITAN Reporting Standards				SDGs & TARGETS
People Development						GCCA	GCCA	UNCTAD	SASB	
2.58	Training investment (BU Total)	EGP	568,278	264,138	395,330		●	●		
2.59	Training investment per employee	EGP	1,480	669	1,051		●	●		
Training investment per gender										
2.60	Females	EGP	119,905	16,718	37,830		●	●		
2.61	Males	EGP	448,373	247,420	357,499		●	●		
2.62	Trained employees (BU Total)	#	384	395	376		●			SDG 4.3
2.63	Share of trained employees (% in total workforce)	%	83%	85%	79.66%		●			SDG 4.4
2.64	Share of trained female employees (% in total female employees)	%	92%	100%	100%		●			SDG 5.1
Trained employees per category										
2.65	Senior managers	#	6	6	7					SDG 5.5
2.66	Managers	#	70	72	61					SDG 8.5
2.67	Administration/technical	#	160	180	190					SDG 10.2
2.68	Semi skilled/unskilled	#	148	137	118					SDG 10.3
Trained employees per age group										
2.69	Under 30	#	16	21	23		●			SDG 16.5

Code	Key Performance Indicators (KPIs)	Unit	2022	2021	2020	TITAN Reporting Standards				SDGs & TARGETS
						GCCA	GCCA	UNCTAD	SASB	
2.70	Between 30-50	#	217	238	248		●			
2.71	Over 50	#	151	136	105		●			
2.72	Training hours (BU Total)	#	7555	6,451	4,702		●	●		
2.73	Average training hours per employee (over the total number of direct employees), and breakdown per gender	#	16	14	10		●	●		
2.74	average female	#	18	6	12					
2.75	average male	#	16	14	10					SDG 4.3 SDG 4.4 SDG 5.1 SDG 5.5 SDG 8.5
Training hours per subject							●			SDG 10.2 SDG 10.3 SDG 16.5
2.76	Company Onboarding	#	196	47	-					
2.77	Compliance	#	197	743	367			●		
2.78	Sustainability	#	8	25	32			●		
2.79	Digital & IT	#	183	26	272					
2.80	Decarbonization	#	276	n/a	n/a					
2.81	Environment	#	434	54	-					
2.82	Foreign Languages	#	292	75	324					
2.83	Functional Competence	#	419	474	900					

Code	Key Performance Indicators (KPIs)	Unit	2022	2021	2020	TITAN Reporting Standards				SDGs & TARGETS
						GCCA	GCCA	UNCTAD	SASB	
2.84	Generic Competence	#	299	2	182					
2.85	Health & Safety	#	4211	3,163	2,015					SDG 4.3
2.86	Managerial skills	#	56	0	236					SDG 4.4
2.87	Other (Including LinkedIn Learning courses)	#	198	202	146					SDG 5.1
2.88	Security	#	39	0	-					SDG 5.5
2.89	Technical know-how	%	747	1,640	229					SDG 8.5
2.90	Share of employees with performance evaluation	%	95%	96.1%	95.8%					SDG 10.2
2.91	Share of female employees with performance evaluation	%	96%	100%	100%					SDG 10.3
										SDG 16.5

Notes

Notes for specific KPIs

1. New indicator. More details you may find in the section «TITAN's approach for ESG Performance reporting» and in the below:
 - a. «Decarbonization» was introduced as a new subject area and presented separately in this report for the first time, whereas in the past respective subjects to GHG emissions were covered under Environment.

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

3. For the definition see Notes 2.5.6 "Value Creation Indicators".

4. Figure(s) for 2020 adjusted to include previously unreported data.
5. The KPI was calculated for closing of the reporting period 2022 in accordance with the practice for all Safety data, being the use of «Average Employment» (see Note 6 below). This is consistent with all years prior to 2022. As exception, the KPI for "Performance by activity" was calculated by using the figures of "Number of employees by year end", due to different data consolidation criteria and methodology, but with insignificant impact on the results.

6. The calculation was made according to Belgian Law (sec. 165 XIVB of RD of 30 January 2001).

7. KPIs calculated on the basis of «Average Employment» data for year 2018. Since 2019 the specific KPIs have been calculated on the basis of the number of employees as of 31 December for each year. 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 (adjusted to %100 of female employees).
- Notes for connection of KPIs with the SASB Standards

Connection of ESG performance indicators with the metric EM-CM320-a.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

2.3.1 Material issue: Environment and Energy Management

Code	ESG Performance Indicators	Unit	2022	2021	2021	TITAN Reporting Standards					SDGs and Targets	
Air emissions						GCCA	UNGC	UNCTAD	TCFD	SASB	SDG 3.9 SDG 9.4	
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	59.4	41.6	39.2	●	●			EM-CM-120a.1		
3.3	Specific NOx emissions	g/t Clinker	1,274.3	1,303.9	1,487.4	●	●			EM-CM-120a.1		
3.4	Specific SOx emissions	g/t Clinker	113.7	68.1	55.3	●	●			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		●					
All activities												
3.6	Environmental complaints ²	#	2	0	1							
Rehabilitation												
Cement production and aggregates activities												
3.7	Sites with rehabilitation plans ³	%	-	-	-	●	●			EM-CM-160a.1	SDG 15.3 SDG 15.4 SDG 15.9	
3.8	Total land use ^{1,3}	million m2	-	-	-		●			EM-CM-160a.2		
3.9	Rehabilitated areas over affected areas (cumulative) ^{1,3,6}	%	-	-	-		●			EM-CM-160a.2		
3.10	Sites with Environmental Management System (ISO14001 or similar) ³	%	-	-	-		●			EM-CM-160a.1		

Code	ESG Performance Indicators	Unit	2022	2021	2021	TITAN Reporting Standards					SDGs and Targets
Biodiversity						GCCA	UNGC	UNCTAD	TCFD	SASB	
Cement production and aggregates activities											
3.11	Sites in high biodiversity value areas ^{3,4}	#	-	-	-	●	●			EM-CM-160a.1	SDG 15.3
3.12	Sites with biodiversity management plans ^{3,5}	#	-	-	-	●	●			EM-CM-160a.1	SDG 15.4
3.13	Sites with biodiversity management plans	%	-	-	-	●	●			EM-CM-160a.1	SDG 15.9
Investments in environmental protection											SDG 15a
All activities											
3.14	Environmental expenditures across all activities ⁷	million €	3.3	2.1	2.0	●	●				SDG 7b SDG 9.4
3.15	Environmental management	million €	1.8	1.3	1.2	●	●				
3.16	Reforestation	million €	0.1	0.1	0.0	●	●				
3.17	Rehabilitation	million €	0.1	0.5	0.1	●	●				
3.18	Environmental training and awareness building	million €	0.0	0.0	0.0	●	●				
3.19	Application of best available technologies	million €	1.1	0.1	0.2	●	●				
3.20	Waste management	million €	0.2	0.1	0.4	●	●				

2.3.2 Material issue: Positive Impact for our Communities

Code	Key Performance Indicators (KPIs)	Unit	2022	2021	2020	TITAN Reporting Standards				SDGs & TARGETS
						GCCA	UNGC	UNCTAD	SASB	
3.21	Total donations and social engagement initiatives (EGP)	EGP	7,037,000	4,552,317	6,596,134		●	●		SDG 2.1 SDG 2.3 SDG 4.3 SDG 4.4 SDG 9.3
3.22	Donations in cash (EGP)	EGP	3,804,593	2,352,158	2,023,488		●	●		
3.23	Donations in kind (EGP)	EGP	1,200,000	613,317	1,086,000		●	●		
3.24	Total amount of “social investment” for the implementation of the Community Engagement Plans	EGP	2,032,407	1,586,842	3,486,646					
3.25	Employees from local community	%	89.80%	89.51%	89.41%					
3.26	Internships	#	225	195	157		●			
3.27	Internships from Local Community	%	100%	100%	100%					
3.28	New entry level jobs from internships/traineeships	#	1	1	0		●			
3.29	Key operations with Community Engagement Plans related to material issues and BU policies	%	100%	100%	100%		●	●		
3.30	Total number of Initiatives under Community Engagement Plans	#	14	10	6					
3.31	Total number of Participants to Community Engagement Plans	#	255	284	260					
3.32	TITAN Egypt Employees, volunteers to Community Engagement Plans	#	140	66	n/a					
3.33	Blood donations (TITAN Egypt employees)	#	18	-	n/a					
3.34	Local spend of TITAN Egypt	%	73.57%	81.28%	79.02%		●	●		

Notes

1.

Relevant information is not available for the specific years denoted as «n/a».
2.

Specifically, with regard to the KPIs of Total number of Participants to Community Engagement Plans (CEPs), TITAN Employees as volunteers to Community Engagement Plans, and Total amount of 'social investment' for the implementation of Community Engagement Plans related to the KPI Key operations with CEPs connected with material issues and Group policies these were incorporated for the first time in the ESG performance statements in the TITAN IAR 2020. In 2022 TITAN progressed further with the alignment of BUs for implementing the Framework Guidance for CEPs which was introduced for the first time in 2021. Actions were focused on the collection and consolidation of data for the KPIs of «Participants» and «Beneficiaries» of CEPs, with respective definitions as below:

a.

“Participants” are persons who had active involvement (engagement) in the initiatives for Community Engagement, and the figure includes the sum of the number of persons of two sub-categories: (a) Direct Employees who volunteered, or/and had active role because of their position/role in the BU organization, and (b) Partners (Local Authorities, Specialists e.g., Academia or other Experts, NGOs, Suppliers and Contractors, and possibly also Customers etc.).

b.

“Beneficiaries” are persons who – directly or indirectly – have received or will receive benefits from the initiatives for Community Engagement. In order to estimate this figure, the BU requires to have an overall view of the initiative, and the impacts this has in the local community. The number of Beneficiaries may also include some of the Participants.
3.

Coverage includes all quarries attached to cement plants and quarries for aggregates production, which are wholly owned and under full management control of TITAN. Since 2021, all Titan Cement Egypt quarries have been excluded from the baseline and the calculations of the respective local impact indicators, as they are no longer considered to be under full management control of TITAN due to changes in mining legislation in the country.
4.

Active quarries within, containing or adjacent to areas designated for their high biodiversity value.
5.

Active quarries with high biodiversity value where biodiversity management plans are actively implemented.
6.

Calculated as the percentage of the impacted/disturbed quarry areas that have been rehabilitated (total and cumulative), aggregated at Group level. 2020 was the initial year for disclosing data for this indicator.
7.

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, 2022). In 2022 TITAN incorporated in this disclosure the figure of total capital expenditures (Capex) which are aligned with the EU Taxonomy Regulation, in specific projects for meeting the Technical Screening Criteria for the environmental objectives of climate change mitigation and climate change adaptation.
8.

For definitions related to «Social investment” (in cash and in kind) for community initiatives”, «Donations», and «Local Spend», see Notes 2.5.6.

Connection of KPIs with the SASB Standards

Connection of KPIs with the SASB Standards

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

- EM-CM120-a.1 under the topic (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-CM160-a.1 and EM-CM160-a.2 under the topic (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 statement

2.4 Focus area: Responsible sourcing

2.4.1 Material issue: Environment and Energy Management

Code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
All Activities						GCCA	UNGC	UNCTAD	TCFD	SASB	
4.1	Water consumption (total)	million m ³	0.7	0.8	0.7	●	●				
4.2	Water withdrawal (total, by source) ²	million m ³	0.7	0.7	0.7	●	●	●		EM-CM-140a.1	
4.3	Ground water	million m ³	0.0	0.0	0.0					EM-CM-140a.1	
4.4	Municipal water	million m ³	0.3	0.3	0.3					EM-CM-140a.1	
4.5	Rain water	million m ³	0.0	0.0	0.0					EM-CM-140a.1	
4.6	Surface water	million m ³	0.4	0.4	0.4					EM-CM-140a.1	SDG 6.3
4.7	Quarry water used (from quarry dewatering)	million m ³	0.0	0.0	0.0						SDG 6.4
4.8	Ocean or sea water	million m ³	0.0	0.0	0.0						SDG 6.5
4.9	Waste water	million m ³	0.0	0.0	0.0						
4.10	Water discharge (total, by destination) ³	million m ³	0.0	0.0	0.0	●	●	●			
4.11	Surface (river, lake)	million m ³	0.0	0.0	0.0						
4.12	Sub-surface water (well)	million m ³	0.0	0.0	0.0						
4.13	Ocean or sea	million m ³	0.0	0.0	0.0						

Code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
						GCCA	UNGC	UNCTAD	TCFD	SASB	
4.14	Off-site treatment	million m³	0.0	0.0	0.0						SDG 6.3 SDG 6.4 SDG 6.5
4.15	Other ^{4,5}	million m³	0.0	0.0	n/a						
4.16	Water recycled (total) ¹	million m³	6.2	4.8	4.7						
4.17	Water demand covered with recycled water ¹	%	89.7	86.8	86.7						
Cement and cementitious production activities											
4.18	Water consumption (total)	million m³	0.6	0.6	0.6	●	●				SDG 6.3
4.19	Water withdrawal (total) ²	million m³	0.7	0.7	0.6					EM-CM-140a.1	
4.20	Water discharge (total) ³	million m³	0.0	0.0	0.0						
4.21	Water recycled (total)	million m³	6.2	4.8	4.7	●	●	●		EM-CM-140a.1	
4.22	Specific water consumption	l/t Cementitious Product	210.4	213.4	222.7	●	●	●			
4.23	Specific water consumption	l/t Cement	207.0	213.3	224.4	●	●	●			
4.24	Water demand covered with recycled water	%	90.4	88.0	87.8						
All Activities											
4.25	Thermal energy consumption	TJ	9,251	9,030	8,774					EM-CM-130a.1	SDG 7
4.26	Thermal energy consumption ¹	% of total	88.5	88.1	88.9						SDG 12

Code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
						GCCA	UNGC	UNCTAD	TCFD	SASB	
4.27	Electrical energy consumption	TJ	1,199	1,219	1,101	EM-CM-130a.1					SDG 6.3
4.28	Electrical energy consumption1	% of total	11.5	11.9	11.1						SDG 6.4
4.29	Total energy consumption1	TJ	10,449	10,248	9,875	●	●	●			SDG 6.5
Cement production activities											
4.30	Percentage of production covered by ISO50001 or energy audits	% Clinker production	100.0	100.0	0.0		●		●	SDG 7.2	
4.31	Specific thermal energy consumption	kcal/kg Clinker	885	865	875	●	●	●	●	SDG 7.3	
4.32	Specific electrical energy consumption	kWh/t Cement	108.6	114.1	109.8		●		●	SDG 9.4	
4.33	Renewable energy as part of total electrical energy consumption ⁵	% Electrical energy consumed	11.4	10.0	10.0				●	SDG 12.2	
All Activities											
4.34	Natural raw materials extracted (total, wet)	million t	2.2	2.3	2.5		●	SDG 12.2			
4.35	Raw materials extracted for clinker and cement production	million t	2.0	2.1	2.3		●				
4.36	Raw materials extracted for aggregates	million t	0.1	0.2	0.2		●				
Cement production activities											
4.37	Materials consumption (total, dry)	million t	4.4	4.3	4.1		●	SDG 12.2			
4.38	Extracted (natural) raw materials consumption (dry)	million t	4.1	4.1	4.0						SDG 12.4
											SDG 12.5

Code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
						GCCA	UNGC	UNCTAD	TCFD	SASB	
4.39	Alternative raw materials consumption (dry)	million t	0.3	0.2	0.1						SDG 12.2
4.40	Alternative raw materials use (of total raw materials consumed)	% Dry	6.3	4.6	2.3		●		●		SDG 12.4
4.41	Alternative raw materials rate (based on clinker-to-cement (equivalent) factor)	% Dry	7.9	5.8	2.6		●	●	●		SDG 12.5
All Activities											
4.42	Waste disposal (total, wet)	t	12,942	6,111	8,963		●	●		EM-CM-150a.1	SDG 12.2 SDG 12.4 SDG 12.5
4.43	Non-hazardous waste (total)	t	12,883	6,058	8,854		●	●		EM-CM-150a.1	
4.44	Hazardous waste (total)	t	59	53	109		●	●		EM-CM-150a.1	
4.45	Externally recycled waste materials (total, wet)	t	12,890	6,050	7,271		●	●			
4.46	Reused	t	6,522	0.0	0.0						
4.47	Recycled	t	5,725	5,798	6,847						
4.48	Recovered	t	643	252	424						
4.49	Waste disposal, breakdown by destination-usage (wet)	% w/w	100.0	100.0	100.0		●	●		EM-CM-150a.1	
4.50	Reuse	% w/w	50.4	0.0	0.0		●	●		EM-CM-150a.1	
4.51	Recycled	% w/w	44.2	94.9	76.4		●	●		EM-CM-150a.1	

Code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
						GCCA	UNGC	UNCTAD	TCFD	SASB	
4.52	Recovered (including energy recovery)	% w/w	5.0	4.1	4.7		●	●		EM-CM-150a.1	SDG 12.2 SDG 12.5
4.53	Incineration	% w/w	0.0	0	0		●	●		EM-CM-150a.1	
4.54	Landfilled	% w/w	0.4	1.0	18.9		●	●		EM-CM-150a.1	
4.55	Composted	% w/w	0.0	0.0	0.0		●	●		EM-CM-150a.1	
4.56	Other (incl. storage)	% w/w	0.0 0.0	0.0	0.0		●	●		EM-CM-150a.1	
Cement production activities											
4.57	Integrated cement plants with “Zero Waste to Landfill” certification	% clinker production	0.0	0.0	0.0						SDG 12.2

2.4 Focus area: Responsible sourcing

2.4.2 Material Issue: Competitiveness and Business Model Resilience

code	ESG Performance Indicators	Unit	2022	2021	2020	TITAN Reporting Standards					SDGs and Targets
All Activities						GCCA	UNGC	UNCTAD	TCFD	SASB	
4.58	Key suppliers meeting TITAN ESG standards ^{5,6}	%	See Note below	n/a	n/a						SDG 6 SDG 7 SDG 12 SDG 13

Notes

Notes on specific KPIs

1. New indicator. More details can be found in the section “TITAN’s approach to ESG Performance reporting”.
2. Total withdrawal also includes quantities of water withdrawn by TITAN and supplied to third parties without being used in any of TITAN facilities.
3. Total discharge also includes quantities of water withdrawn by TITAN and supplied to third parties without being used in any of TITAN facilities.
4. Refers to the quantities of water 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 2022 according to the internal Roadmap for Sustainable Supply Chain as described in the management report under the focus area “Responsible Sourcing”, and material issue “Reliable and sustainable supply chain”.

Notes for connection of KPIs with the SASB Standards

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

- EM-CM130-a.1 under the area “Energy Management” for total energy consumed, percentage grid electricity, percentage alternative, and percentage renewable.
- EM-CM140-a.1 under the area “Water Management” for total fresh water withdrawn, percentage recycled, percentage in regions with high or extremely high baselinewater stress. See also Table “TITAN Group Cement Plant Sites within water-stressed Areas” part of the ESG performance statements.
- EM-CM150-a.1 under the area “Waste Management” for amount of waste generated, percentage hazardous, percentage recycled.
- Connection of the disclosures under Note 7 of the above “Notes for specific KPIs”, about the 2022 progress aligned with the Sustainable Supply Chain Roadmap of TITANcover the requirements for reporting according to the SASB Standards for the area “Business Ethics and Transparency” and more specifically the metric (KPI) EM-MM- 510a.1. The connection concerns the description of the management system for prevention of corruption and bribery throughout the value chain.

TITAN Egypt Cement Plants’ 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 for all TITAN Group sites was conducted in 2020 with the use of the World Resources Institute's (WRI) Aqueduct tool.
- 2. The above table presents the cement plant sites (as the larger water users among 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, also covers the requirements for reporting according to the SASB Standards for «Water Management» and more specifically 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

2.5.1 Compliance and business ethics

Code	Governance Core Indicators	Notes	Performance 2022	Reporting Standards
5.1	Grievance mechanism (Ethicspoint) coverage		100%	SDG 5.50
5.2	Percentage of unionised employees (%)	1	60.5%	SDG 16.5 SDG 16.6
5.3	Average number of hours of training on subjects related to Compliance, per employee	2	0.43	SDG 16.7

Notes

Notes for specific KPIs

1.

In 2022 this percentage reached %60.5 compared to %59.96 [BU figure] in 2021.
2.

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) “Focus area: Growth-enabling work environment”, for the KPI «Training hours per subject, BU total. This information is extracted from the human resources management system.

Additional Notes

3.

TITAN does not operate in or near areas of conflict, according to data of the Uppsala Conflict Data Program UCDP - see the website: Uppsala Conflict Data Program (uu.se).
4.

In 2022 TITAN followed an enhanced process of receiving feedback from our stakeholders in each country of operation by promoting the principles of open and structured communication and implemented a project for validating the existing materiality

matrix on the level of each BU. For details see the section “Focusing on material issues” of this report, and more specific the “Dynamic Materiality”. About outcomes of the BUs Validation Materiality Project 2022 see Table 1.1 “Material issues”, part of the ESG performance statements. About background work: Preparatory work on the analysis and the assessment of the Materiality Assessment for all countries of operation was completed in 2020, including focused research in each country by a third party. This process enabled the engagement of TITAN’s management in each country, and the due diligence at BU level with respect to human rights and indigenous peoples’ rights and possible related conflicts. The country-level research concluded that no matters of conflict with respect to the above had emerged or are expected. No new information on the subject matter was noted in the press/media in any of the countries of our operations, either in 2021 or in 2022.

5.

In 2022 TITAN continued the development by operating a dedicated Group e-platform to record our community initiatives and actions at each BU level, as well as to facilitate the self-assessment and alignment of BUs with Group targets and key priorities. Community Engagement Plans are implemented in

all countries where we operate, covering programs of initiatives for contributing to the sustainability of local communities and enhance the engagement with our stakeholders, aiming at long-term positive impacts for communities and the society. See the section “Positive Local Impact” in the Management Report for the assessment of TITAN’s community engagement initiatives across all countries of operations in 2022.

No incidents were recorded in 2022 concerning site shutdowns or project delays due to non-technical factors, such as those resulting from pending regulatory permits or other political delays related to community concerns, community or stakeholder resistance or protest, and armed conflict.

Connection of KPIs and other disclosures with the SASB Standards

The disclosures of Note 6 (above) about the percentage of employees covered by collective bargaining agreements and number and duration of strikes and lockouts cover the requirements for reporting according to the SASB Standards for the topic (area) of “Labor Relations” and in more specific the metrics (KPIs) EM-MM310-a.1 and EM-MM- 310a.2.

2.5.2 TITAN Group ESG Policies

	New or updated in 2022	TITAN Focus Areas mostly relevant				
		Decarbonization and Digitalization	Growth-enabling work environment	Positive local impact	Responsible sourcing	Good governance, transparency and business ethics
Code of Conduct			●			●
Code of Conduct for Procurement	√			●	●	●
Group Policies						
Anti-Bribery and Corruption Policy						●
Competition Law Compliance Policy						●
Conflict of Interest Policy						●
Corporate Social Responsibility (CSR) Policy				●		
Protection of Personal Data Policy			●			●
Diversity Equity and Inclusion (DE&I) Policy	√		●			
Environmental Policy (Climate change incl.)		●		●	●	
Human Rights Policy			●	●	●	●
Information Security Policy		●				●
Occupational Health and Safety (OH&S) Policy			●			
Procurement Policy				●	●	
Sanctions Policy						●
Whistleblowing Policy						●

TITAN Egypt Policies

TITAN Egypt Policies

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

Area	Egypt
Health & Safety	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	09/04/2020	09/04/2023
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	12/10/2019	10/12/2022

2.5.4 TITAN Egypt Environmental Audits

Area		Egypt
Environmental Management System	External	9
	Internal	2
Energy Management System/Energy audits	External	2
	Internal	2
CO ₂ emissions	External	0
	Internal	2
Waste Management	External	3
	Internal	2
Complaints	External	2
	Internal	0
Permitting	External	3
	Internal	0
Other	External	2
	Internal	0
TOTAL	External	21
	Internal	8

2.5.5 Sector Standards for the Non-financial disclosures in 2022

Sector Association or Initiative	Guidelines and other documents of reference	Published
GCCA	Sustainability Charter	
	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 ₂ emissions from cement manufacturing [Pillar 2]	Latest edition (publications between 2019 and 2021)
	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]	
Supplementary to the GCCA standards: (Previously) WBCSD/CSI	Recommended Good Practices for: (a) Contractor Safety, and (b) Driving Safety	2009
	Cement Sector Scope 3 GHG Accounting and Reporting Guidance	2016
UNCTAD	Guidance on Core Indicators for Sustainability and SDG Impact Reporting	2022
UNGC COP	Questionnaire Guidebook for the COP	2022

Notes

1. 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 the «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 continued efforts in 2022 for implementing the GCCA 2050 Roadmap to Net Zero Concrete “Concrete Future” and focused on SBTi Targets for the 1.5 degrees scenario, while continuing active participation in various working groups and contributing with knowhow and expertise, in line with its practice since the foundation of the Sectoral Association.

In 2022 TITAN participated in the first GCCA Compliance Charter Audit, with purposes including (a) supporting members in developing implementing their sustainability strategy (focused but not limited to GCCA obligations), (b) enabling the assessment of members’ sustainability performance and benchmark with peer companies, (c) Identifying areas where the GCCA guidelines and charter need to be clarified or strengthened.

1. The UNCTAD Guidance provides meaningful connections of KPIs with the most relevant SDGs and specific targets for each SDG, and is leveraged under the reporting approach of TITAN for all focus areas of De-carbonization and Digitalization, Growth-enabling work environment, Positive local impact focus area, Responsible sourcing, and Good governance, transparency, and business ethics.

2.5.6 Notes for Value Creation Core Indicators

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, 2022), and incorporated under the TITAN standards. The related terms are outlined here and connected

with the KPIs and figures for the Value Creation Core Indicators provided in “Understanding TITAN Egypt - Creating Sustainable Shared Value.”

- **Total spend** on Suppliers, local and international, for goods and services: According to TITAN Standards and the application of the IFRS.
- **Localspend 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, 2022).
- **Taxes to national and local authorities:** According to TITAN Standards and the application of the IFRS.
- **Social investment:** The total expenditures incurred in cash and in kind, and investments of funds (both capital expenditures and operating ones) for the BUs’ community initiatives. «Donations» is reported as equivalent to charitable/voluntary donations and investments of funds (the approach is in line with the UNCTAD Guidance, 2022).
- **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 2.3.1 of the ESG Performance Statements (KPI «Environmental expenditures across all activities»).
- **Salaries** include 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, 2022). 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 2022

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

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

Table (b): Cooperation and Participations 2022

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	www.fei.org.eg
Cooperation agreement with GCCA (Global Cement and Concrete Association) to elaborate CO ₂ 2050 roadmap for Africa as part of GCCA global CO ₂ 2050 roadmap	www.gccassociation.org
Egyptian Environment Affairs Agency	www.eeaa.gov.eg
Formal written Protocol of Cooperation between Beni Suef Cement Co. & Faculty of Science in Beni Suef	http://www.science.bsu.edu.eg/
University Center for Career Development, UCCD Alexandria University - Faculty of Engineering	https://www.linkedin.com/company/uccd-alex-eng/
University Center for Career Development, UCCD Beni Suef University	https://www.facebook.com/uccdbenisuef
Beni Suef Governorate	www.benisuef.gov.eg/Default.aspx
Sustainability Center For Development (SCD)	-
Alexandria Businessmen Association CSR Network	www.aba.org.eg
Protocol of cooperation between Beni Suef Cement Company and Sehetna NG	www.egmed.com

2022 TITAN Egypt Review of Progress for UNGC Ten Principles

The contents of TITAN Egypt’s 2022 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. This Review on Progress is an integral part of the ESG Performance Statements.

UNGC Scope	UNGC Principle	Our Commitments	Reference in 2022 TITAN Egypt Annual Sustainability Report
Human rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.	a. TITAN Group Values b. TITAN Group Code of Conduct c. TITAN Group Code of Conduct for Procurement d. TITAN Group CSR Policy e. TITAN Group Human Rights Policy f. TITAN People Management Framework g. TITAN Group Occupational Health and Safety Policy and guidelines h. TITAN Group Anti-Bribery and Corruption Policy i. TITAN Egypt Policies	Understanding TITAN Egypt and Management Report In specific: Message from the CEO to stakeholders, BU Performance Highlights, 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. ESG Performance Statements: 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.
	Principle 2: Business should make sure that they are not complicit in human rights abuses.	TITAN Egypt approach: We set as a priority the continuous improvement of our performance and addressing our stakeholders’ material issues.	Human rights: 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. TITAN Group Website: Group Policies: https://www.titan-cement.com/about-us/corporate-governance/group-policies/ .

UNGC Scope	UNGC Principle	Our Commitments	Reference in 2022 TITAN Egypt Annual Sustainability Report
Labor Standards	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	a. TITAN Group Values b. TITAN Group Code of Conduct c. TITAN Group Code of Conduct for Procurement d. TITAN Group CSR Policy e. TITAN Group Human Rights Policy f. TITAN People Management Framework g. TITAN Group Occupational Health and Safety Policy and guidelines h. TITAN Group Anti-Bribery and Corruption Policy i. TITAN Egypt Policies	Understanding TITAN Egypt and Management Report. 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. ESG Performance Statements: 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. Labor Standards: 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. TITAN Group Website: Group Policies: https://www.titan-cement.com/about-us/corporate-governance/group-policies/ .
	Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labor.		
	Principle 5: Businesses should uphold the effective abolition of child labor.	TITAN Egypt approach: 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.	
	Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation.		
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges.	a. TITAN Corporate Values b. TITAN Group Code of Conduct c. TITAN Group CSR Policy d. TITAN Group Environmental Policy	Understanding TITAN Egypt and Management Report. 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. ESG Performance Statements: 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. Environment: 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. TITAN Group Website: Group Policies: https://www.titan-cement.com/about-us/corporate-governance/group-policies/ .
	Principle 8: Business should undertake initiatives to promote greater environmental responsibility.	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 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 TITAN Egypt complies with standards above local legal requirementsEnvironmental due diligence is conducted by internal and external experts on operating facilities and new projects.	
	Principle 9: Business should encourage the development and diffusion of environmentally friendly technologies.		

UNGC Scope	UNGC Principle	Our Commitments	Reference in 2022 TITAN Egypt Annual Sustainability Report
Anti-corruption	Principle 10: Business should work against corruption in all its forms, including extortion and bribery	<p>a. TITAN Corporate Values</p> <p>b. TITAN Group Code of Conduct</p> <p>c. TITAN Group Anti-Bribery & Corruption Policy TITAN Group Conflict of interest Policy</p> <p>d. TITAN Group Code of Conduct for Procurement</p> <p>e. TITAN Egypt Policies</p> <p>TITAN Egypt approach:</p> <p>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 & Corruption Policy, Conflict of Interest Policy, and Group Code of Conduct.</p>	<p>Understanding TITAN Egypt and Management Report In specific:</p> <p>Message from the CEO to Stakeholders, TITAN Values, Corporate Governance and Risk Management, ESG Performance Review, and ESG Performance Statements.</p> <p>ESG Performance Statements:</p> <p>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>Anti-Corruption:</p> <p>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>TITAN Group Website:</p> <p>Group Policies: https://www.titan-cement.com/about-us/corporate-governance/group-policies/.</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 (UNG)	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.
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., LTIFR 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}	<p>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.</p> <p>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.</p>
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.
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 meaningful spend i.e., %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 TITAN Group and governmental suppliers.



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