



VASSILIKO
C E M E N T

DOMISI

Building a better future

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The Edition

Dear Colleagues,
Associates and Friends

As summer drew to its end, it's eventually the time for our autumn edition. As always, through the pages of our magazine you can read about our actions regarding Corporate Social Responsibility and Volunteerism, as well as business news and interviews of students who completed their in-service practice in our company.

This edition begins with an article by our colleague Mr. Stavros Karageorgis, Superintendent of the Electrological Department and we continue with an interesting interview of the Communication, Media Relations & International Sales Manager, Mr. Zinona Zinonos.

We wish you a beautiful, fruitful autumn, and enjoy your reading through our newsletter.

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*Annual General
Meeting 2015*

*Welcoming from our
colleague
Mr Stavros Karagiorgis*

*Celebration of the World
Environment Day
June 5, 2015*

*Interview of the
Communication, Media
Relations & International
Sales Manager
Mr Zinona Zinonos*

*Blood Donation Saves Lives-
Voluntary blood donation by
Vassiliko Cement Works*

*Cans for kids-Vassiliko
Cement Works
Volunteering Action*



OUR VISION

Our vision is to be a model, sustainable industry, showing respect to our people, society, the environment and our customers. The key pillars of our growth are Entrepreneurship, Quality, Health, Safety and Innovation.



WHERE ARE WE HEADING AT?

(Address by our colleague, Mr. Stavros Karageorgis, Superintendent of the Electrological Department)

Dear Colleagues,

It is a great pleasure for me to be given the opportunity to introduce this edition of our company's magazine. First of all, I would like to congratulate the editing team, and wish the work undertaken to be continued because it has become the channel of communication between the company employees.

In this article I intend to highlight the relationship between employees and the company.

Everyone is talking now about "Change of Culture", and MAYBE it is high time WE, the company, colleagues and trade unions managed to change the negative climate building up over the years.

They talk about two sides in the company since we have 2 separate buildings: the "NORTH" regarding the colleagues at the Central Control Building and the shift employees and the "SOUTH" referring to Offices and Repair shop employees.

Colleagues, why should people feel like that? Is this real? Do people think that white-collar employees are having a nice time while the rest of the world is suppressed?

Each one of us, whatever the position we hold, no matter the rank, MUST do our job right, for the benefit of the company and everyone's interest. Our world is judging and criticizing daily anything being done and this is when censorship starts. Most colleagues treat work as a simple means of survival, without meaning, without even trying to get something out of this, or love it in order to perform with pleasure.

Why did the world of Vassiliko Cement Works change? Is it due to lack of respect among colleagues? Why do employees treat the company as an adversary?

We criticize and condemn our colleague and his/her work showing thus our bad image both internally and outside the company. Respect and collegiality stem from the small events occurring in life; support to colleagues, in their happy times, in

their success and in their difficult times; this is when they really need more strength. The important thing is to keep this in mind and analyze it.

Proper communication between Heads of departments and the Human Resources Management Department is very important for the correct transfer of messages concerning workers so that the response be immediate.

Productivity binds well with the above; this is why we should do our job correctly by following the regulations and the procedures, because as workers we do have rights, yet at the same time we also have responsibilities. For example, compliance with working hours, daily targets for work completion, Health and Safety at the workplace.

Many of the changes made by the company both for its own good and the good of workers, the improvement of the working environment are viewed by a group of employees in a negative and suspicious way. There is also a small percentage of employees who sees positively the changes taking place without expressing an opinion though; this happens because the rest of employees will immediately 'tar' this person as taking the side of the Management, since the company is treated by workers as a rival camp.

To sum up, I wouldn't like to miss this opportunity to refer to the words spoken by the Executive Chairman of our company, Mr. Antonis Antoniou "... the job should be viewed as a game, without stress, we need to relax and change our culture."

With the knowledge and experiences shared by each one of us, with team spirit and cooperation we can achieve even higher goals for the **BENEFIT of ALL**.

Voluntary blood donation is saving lives!

On July 24, 2015 we organized a Voluntary Blood Donation Day in cooperation with the Limassol Hospital Blood Bank held at the company's medical care facility in Vassiliko. The company's employees who had signed up to participate in this action as blood donors, offered their assistance in order to make this effort a success.

Our aim is to make this voluntary blood donation day an established institution and to increase the number of volunteers in order to contribute to the arduous work of the Medical Centers of our island that truly need our assistance.

Voluntary blood donation constitutes a gesture of good will, care and love towards our fellow human beings. Voluntary blood donation is the most precious gift since it is a gift of life for the recipient.



Interview with the Communication, Media Relations & International Sales Manager, Mr. Zinona Zinonos.



Mr Zinona, what was your first contact with Vassiliko Cement Works and what were you personally looking for in this industry?

My first contact with Vassiliko Cement Works takes us back 20 years ago. Being the child of a Vassiliko employee, I had the right to work as a student during a summer. That summer I worked for a month and a half at the sales department and for a month and a half at the quality Department. I had mixed feelings; I felt a stir inside me because I knew at first hand the place where my father used to work for so many years, and at the same time, I felt optimism and joy because I envisaged in the back of my mind that maybe someday this place would be my future workplace.

Additionally during my studies for four years I had the chance to work for the summer period at the Sales Department.

During the summers, I had the opportunity to work for a contractor who used to undertake projects for Vassiliko Cement Works. It was an incredible experience for me; at a later stage, when I finished up my studies, I worked at the Sales Department as a contractor employee for a short period. It was then when I got a clear picture in my mind as to what I was looking for in the company.

What qualifications does an International Sales Manager need to have in your sector?

What you definitely need to possess as an International Sales Manager in our sector, is surely knowledge of at least one foreign language such as English, and negotiation skills. At the same time it is important to be flexible in order to easily adapt to change of situations. An International sales manager should keep on searching and refreshing his/her knowledge related to the market he/she is interested in approaching.

How difficult is it to be in charge of customers abroad?

Being in charge of customers abroad is certainly not the easiest task one has to carry out. You are confronted with different cultures, religions, and certainly different personalities. You have to be ready at any time to make fine-tuning in order to cope with changing situations and changes possibly occurring. On the other hand, it is a challenge for every International Sales Manager to build relationships, to have personal contact with people of different cultures and religions; this entails devoting time and travelling.

How does the company deal with competition in foreign markets?

The most important weapon in dealing with competition in foreign markets is the quality of our product, but at the same time we place particular emphasis on our providing service in all sectors, and on our flexibility as a company in general. Moreover, having our own port where all of our exports are transported constitutes an advantage for us. Needless to mention that it is of great help to build and maintain solid relationships with customers.

You're not only International Sales Manager but also a Communication & Media Relations Manager. This must be a great challenge for you. Could you explain how hard is to combine these two different duties at the same time?

It is indeed a challenge for me to combine all the above for the simplest reason that both departments are of vital importance for the company. The Communication Department which is responsible both for the internal and external communication and corporate image, and the International Sales Department being the beginning and the end of our existence at present and not only.

The success of this combination is the establishment of a strong, trustworthy and experienced team that makes up the Communication Department and supports me covering any gaps due to frequent travels.

Therefore, the target has been fulfilled through this team operating autonomously by now and in my absence.

What actions does your Department promote for proper communication in the company ?

For a proper and mostly two-way communication both inside and outside the company, we develop various communication tools such as: Meetings between Departments, Announcements by email and on bulletin boards, newsletter and various events for all employees. At the same time we inform and we aim to develop our company's website with everything new that concerns us; we prepare information/communication forms, which we offer to our visitors and distribute when taking part in conferences and exhibitions. Our main goal is to build a proper and respectable corporate image in the wider society and to demonstrate how Vassiliko Cement Works has opened its doors to anyone being interested in getting to know it.

What do you think are the most important reasons that prompted the company to implement CSR activities?

Entrepreneurial Responsibility marks our company as a modern company that aims at long-term sustainable profitability and growth; we also demonstrate responsible behavior towards employees and society.

Our company is an active member of the society, and we must understand the way our operation and products affect, directly or indirectly, the environment and the society. It is our obligation to act dynamically and to implement Corporate Social Responsibility actions. Ethics and Respect towards all of partners constitutes our foundation.

The driving force to implement CSR actions is the two-way communication and the response to the concerns of employees, of local communities, customers, suppliers and other stakeholders.



CORPORATE NEWS

CHANNELS OF COMMUNICATION WITH TERRA CYPRIA ORGANIZATION

Two lectures were delivered in our company in cooperation with "Terra Cypria" Organization within the context of our campaign for the Environment, establishing also 2015 as the year dedicated to the Environment.

EARTH Day

The first lecture on "Earth Day" was successfully held on **April 22, 2015**, by Mrs. Panayiota Koutsofta, Administrative Research Officer of the Cypriot Environment Protection Foundation "Terra Cypria".

The lecture had been adjusted to participants' needs and objectives, including examples from Cyprus. It was attended by people from all company's departments who had the opportunity to engage in dialogue, exchanging views and making suggestions about actions and acts pertaining to environmental protection.



This lecture aimed at cultivating environmental consciousness and at applying best practices in environmental protection both internally in the company and in each one's personal life.

Biodiversity Day

On May 22, 2015 the second lecture on "Biodiversity Day" was delivered.

The purpose of the lecture was to inform participants on biodiversity, the biodiversity of our island, its value, the risks and what we could do for its protection.

As mentioned:

Cyprus is the third island in size on the Mediterranean and despite its small size, it is rich in biodiversity, in plants and animals and this is the result of the following factors:

- the different geomorphological areas we find on the island
- the sharp changes in temperature and the rainfall from area to area
- the position of Cyprus at the crossroads of three continents rendering it a migration hub

Terra Cypria foundation research officer analyzed the information pertaining to our island's flora and fauna, highlighting the following:

- As far as fauna is concerned, to date 30 species of mammals, 22 species of serpents and 370 species of birds have been recorded in Cyprus.
- As far as flora is concerned, more than 1900 species of plants have been recognized, of which 143 are endemic since we do not encounter them in any other part of the world.



INTERVIEWING STUDENTS DOING THEIR IN-SERVICE TRAINING IN OUR COMPANY

In our company we had the pleasure to host students for in-service training. Two of them were Sevastia Notaridou who came through the Liaison Office of Cyprus University and An Phuc Dam through the IAESTE programme from Germany. We had the chance to talk to them through a small interview that we are presenting below:



SEVI

How did you find out "Vassiliko Cement Works" in order to decide to carry out your in-service training with us?

Sevi: I learned about Vassiliko Cement Works from the monthly magazine "Career and Studies" of the University of Cyprus.

An Phuc Dam: I learned about your company through the IAESTE programme (International Association for the Exchange of Students for Technical Experience)

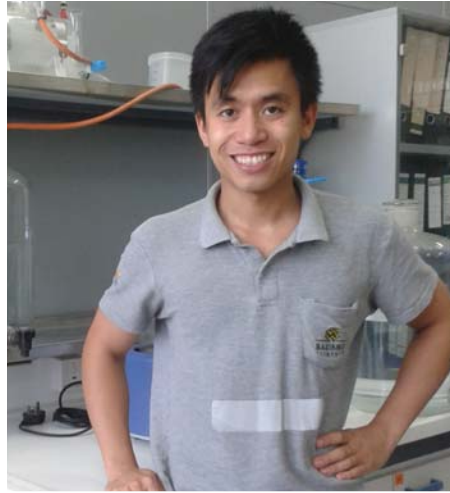
How would you describe your cooperation so far with the rest of Vassiliko Cement Works colleagues?

Sevi: The staff is so accommodating and friendly making you feel comfortable with them from the very first day. They are very patient trying really hard to help students understand the plant's way of operation. The two-way exchange of knowledge between the student and employees are elements that improve communication and develop a more acceptable climate of relationship by both sides, since it is not the stereotypical teacher-student relationship.

An Phuc Dam: Colleagues at Vassiliko are very friendly and kind with me. They made sure I learned as much as possible during my internship, explaining each time in every detail how each operation is organized at the premise. Having learned the workflow, I can work on my own which I really like a lot.

What was the image you had for Vassiliko Cement Works before you joined in and what is the impression you got after your experience in our facilities?

Sevi: To be completely honest, before taking on my training, I had no previous picture of



AN PHUC DAM

Vassiliko Cement Works. However, the picture I have formed by now is very positive. During this short period of time, I have found myself in a newly renovated and properly arranged space so that all employees, without exception, can work safely and smoothly.

An Phuc Dam: I had never attended cement production process before, so didn't know actually how the processes would be like in the company. Now I know that there is big process involved behind cement production. It is interesting that the company is always trying to increasingly optimize its processes, by creating for example a line for the use of alternative fuels.

Would you advise other students to do their in-service training at Vassiliko Cement Works?

Sevi: As a person, I want to urge others to do their in-service training at Vassiliko Cement Works. The workspace is enjoyable by virtue of its state-of-the art facilities and its amicable personnel. As a student, I feel I was embraced and I was taught a lot; my opinion is that every student should become part of this team, even for a while.

An Phuc Dam: Sure, because an in-service training at Vassiliko Cement Works is a good opportunity for someone to experience production process in a heavy industry.

Do you believe that your expectations to complete your in-service training have been met?

Sevi: My decision to do my in-service training at Vassiliko Cement Works was the best I could make. Through this, I acquired knowledge in the Human Resources & Communication Department operation. I came across with the pressure faced by employees and their praiseworthy effort to cope with the job requirements. Moreover, I came to realize how team spirit, common goals and mutual understanding are essential elements for a department's proper operation.

An Phuc Dam: Yes, I was expecting to gain many interesting things both with regard to the technical part and the mindset; this was achieved through my in-service training at Vassiliko Cement Works.





VOLUNTEERISM SPORTS A LESSON OF LIFE

We collect second-hand school bags, school clothing and stationery for families in need

Vassiliko Cement Works, in the context of its Corporate Social Responsibility policy, supported the efforts made by the Volunteerism Commissioner's Office and by Non-Governmental Organisations, the Cyprus Sports Organisation and OPAP Cyprus (Football Prognostics Organization), for the collection of second-hand School Bags, School Clothing, and Stationery to be donated to families in need.



CORPORATE NEWS

HONORARY AWARDS TO VASSILIKO CEMENT WORKS

COMMUNICATION-INTERCULTURALISM AND DIVERSITY MANAGEMENT AT THE WORKPLACE

Vassiliko Cement Works participated in the educational workshop "Communication-Interculturalism and Diversity Management at the Workplace" with Mr. Zacharias Ioannou (Senior Human Resources Consultant) as trainer from Counselling & Professional Development Ltd Center.

For our participation we were awarded an honorary distinction during the final conference for the presentation of the results of the project "Educational Seminars for Employers" on Thursday, June 25, 2015 in Nicosia. Our company was represented by Mrs Maria Iosif Niopa our HR Management & Industrial Relations Manager who received the honorary distinction, Mr. Zinonas Zinonos, Communication, Media Relations & International Sales Manager and Mr. Markos Toumbas, Training and Personnel Development Specialist.



LONG STANDING COOPERATION AND SUPPORT TO SECONDARY TECHNICAL EDUCATION GRADUATES ASSOCIATION OF CYPRUS

The Board of Directors of the Secondary Technical Education Graduates Association of Cyprus awarded Vassiliko Cement Works for its long standing cooperation and financial contribution to the Association. The awarding took place during the event of June 19, 2015 at AJAX hotel in Limassol. The event was organized under the auspices of the Minister of Education and Culture, Mr. Kadis. Our Human Resources & Communication Manager Mrs Pagona Liggou received the award.

During the event, reference was made to the company's contribution to the employment of unemployed graduates and to its cooperation with the Universities and Technical Education Institutes for pupils' and students' in-service training in its facilities. It was mentioned in

particular that Vassiliko Cement Works is one of the companies in these difficult times our country is going through, that offers opportunities of employment and in-service training; this is particularly important for the young people's career development.



TOGETHER WE CAN DO A LOT



What is the meaning of a Team? What is the purpose of creating a team in a company like ours? Isn't it for better cooperation, teamwork, quest for more effective communication, collegiality, mutual support?

We set up four teams with the task to breathe a new air to what is happening both inside and outside the company in order to achieve a change in culture, personality and character, but also to feel that all of us make a contribution to the benefit of the company.

The four teams bear strong names like "HAWKS", "LIONS", "PEGASUS", "EAGLES" made up of employees from various company departments and senior management.

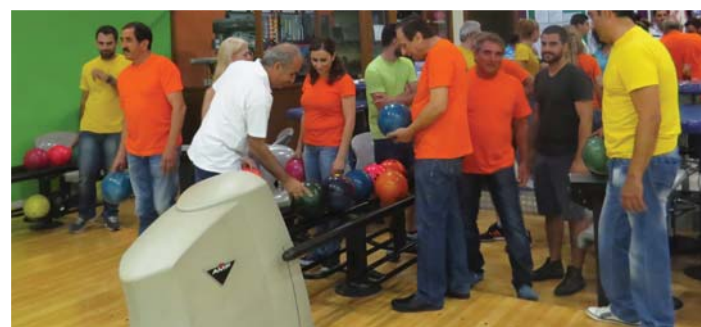


The ultimate purpose of creating the groups is giving colleagues the opportunity to get to know each other better, strengthen their relations, cooperate and develop team spirit. Teams have already made a dynamic launch through various actions, such as environmental, philanthropic and other actions, in order to showcase the importance of the emotions mentioned above.

We made a start with our participation in the 9th Limassol MARATHON 2015, followed by the Bowling competition, the cleaning of Vassiliko Port entrance area and around workers' parking space, the Mini

Football match, the voluntary participation in the exceptional action of Cans For Kids association for the collection and compression of empty cans, the organisation of Beach Volley. It is worth to mention that all teams took part in the aforementioned actions.

Such actions do clearly illustrate that colleagues feel more comfortable between them, communicate more easily and feel that they know each other better, for example for their personality, their interests, their contribution to the company; this is the way to develop respect and appreciation.



WORLD ENVIRONMENT DAY

**We become
aware-we clean-
we inspect**

Through various actions both inside and outside the company, we duly honored the **World Environment Day on June 5, 2015**, since the Environment constitutes one of our key pillars for Sustainable Development.

Environmental inspections, beach cleaning and a lecture on environmental management in cooperation with the Certification, Inspection and Education Body TUV Cyprus Ltd were some of the actions taken.

- In cooperation with our company’s Sustainable Development Department and with designated colleagues from various departments, Internal Environmental Inspections were organized. This is an institution that was launched two years ago and is very successful. Through these inspections carried out at various points in the plant, some points of improvement are taken on board and subsequently the corresponding corrective actions are put in place.
- In cooperation with five elementary schools in the neighboring communities (Pentakomo, Kalavastos, Tochni, Maroni-Psematismeno, Zygi-Mari) together with our company’s volunteers, we proceeded to beach cleaning.

The aim of this cooperation was to instill environmental protection consciousness in children, with the slogan: "I protect the environment I live in and breathe so that I can feel well myself".

This action was very successful and children along with the training personnel felt happy about it; our company’s team was also very happy for cooperating with the children.

And since knowledge knows no boundaries....

On June 8th, a lecture was delivered at our plant by the Certification, Inspection and Education Body TUV Cyprus Ltd on the topic "Environmental Management at the Workplace". This lecture aimed at cultivating environmental consciousness and at applying best practices in environmental protection both internally in the company and in each one’s personal life.



Annual General Meeting 2015

On 25 June 2015, the **49th General Assembly** of Vassiliko Cement Works was held in AMATHUS hotel in Limassol.

The company's Executive Chairman welcomed attendees and presented on behalf of the Board the financial results of the year that ended. Making a review of the 2014, the Executive Chairman referred to the company's financial results, with particular emphasis on the successful efforts made and still under way to increase the volume of exports.

He then referred to dividend payment, following the audit on the company's results and cash flows.

In concluding, he thanked shareholders, customers and staff for their tireless efforts dedicated to the company's progress and viability.

A light lunch was then offered to participants giving them the opportunity to enjoy a relaxed conversation and exchange views.



Vassiliko supports the Cans for Kids Association



After the appeal by the Cyprus Humanitarian Association for Children "Cans for Kids" to volunteers to help make the sorting and compress empty cans for export, volunteers at Vassiliko Cement Works responded directly to support the action within the framework of the company's Corporate Social Responsibility Policy.

The persons in charge informed volunteers about the entire process in order for them to know precisely what to do.

On 13/08/2015 in Nicosia, a significant number of people practically managed in a couple of hours to bring under control the big heap that had been created.

It should be stressed that CANS FOR KIDS is a charity foundation which was founded in 1990 and is based on volunteerism.

Its purpose is to promote environmental consciousness in Cyprus by collecting and recycling aluminium cans, using the revenues collected for the purchase of medical equipment for children's wards in Cypriot hospitals.

The proceeds from this action will be offered to the Pediatric Oncology Department of Makario Hospital.