



Corporate Social Responsibility

Corporate Social Responsibility (CSR) is a piece of a "pie" which never ends. The definitions of CSR are so many which all have the same conclusion that CSR is now an integral part of the everyday works of a company. In a simple language CSR means to do the right thing. In a daily practice, it has the meaning

of examining how actions and activities of a company act on all involved bodies, such as shareholders, employees, customers, suppliers, communities, business partners and to provide an appropriate response.

How we would characterize CSR in simple words, understood by everyone giving it a form taken from our mythology. I would call CSR "Lachesis" one of the three fates, the faith that determined what everyone should "take", the "portion" that someone was taking from the sharing of the overall.

Of course at this point someone could say that CSR does not mean divide, it means care, support, participate, have the responsibility. If we see, though, that in many weak countries where multinational firms are larger and more important economically than the developing countries and they operate and may help to boost the economy, we could link CSR to the mythological figure I mentioned above.

We, as members of the Vassiliko Cement Works, we have a common vision which points out that we also belong to a wider community set, which far surpasses the limits of our activities that we belong to a society that requires a higher sensitivity and cooperation. And to this we respond. Consequently, we have undertaken a commitment to respecting the principles and values of CSR across our daily activities.

We can say that today, the social profile of the company has changed. It is not just a Heavy Industry manufacturing building materials, but it

Our industry operates within the framework of respect for fellow human beings and the environment, being able to listen to the needs and discuss with all stakeholders by providing them the best possible solutions.



is an industry that operates within the framework of respect for fellow human beings and for the environment and which is able to listen to possible needs and discuss solutions with all the stakeholders by providing them with the best possible solution.

In conclusion, I would like to say that, we try on a daily basis to prove the social profile of the company in the local communities where we operate, thus our social responsibility for the benefit of the Cypriot society always based on our belief for a development which is human oriented.

Pagona Liggou
Human Resources & Communication Manager

VASSILIKO TALENT ACADEMY

Our company is actively involved in a program for the employment of young unemployed graduates which is subsidized by the Cyprus Productivity Centre, by hiring for a period of ten months twenty two persons. This program is called "Talent Academy" and it already hosts the first participants.

We are one of the companies that have decided to make a strong contribution for the reduction of unemployment, providing the opportunity for unemployed graduates, who are the future of this country to work in our facilities. In collaboration with the Cyprus Productivity Centre, we have created "Vassiliko Talent Academy", which aims to prepare and train professionally graduates whose studies are related with the activities of Cement Industry as Chemical - Chemical Engineers, Mechanical Engineers, Mining Engineers, Health & Safety Engineers, Port Logistics Officers etc.

These young people are integrated with the rest of the personnel of the company and are now part of our team. Within the ten months of work in Cement Industry, they will have the opportunity to offer their expertise while practicing on real projects thus gaining experience from a company that bases its development on young people with vision and willing to offer, but simultaneously receiving as much as they can in order to create their own career either in our company or in any other organization they will choose. We welcome them and wish good luck in their professional path.

An institution for which our company feels proud, knowing that even after the ten months, the young graduates of Talent Academy will be able to work anywhere they want, having the advantage of experience from working in our company.

Some words for the Talent Academy

By Mr Stelios Sycopetrides, Technical Manager



As part of its corporate social responsibility, Vassiliko Cement Works expects to exploit the talented people who will help to upgrade and enrich the company's processes. Our Company has decided to participate in the ambitious but also innovative for the Cyprus standards and not only, training plan for the development and employment of unemployed graduates, creating its own "Talent Academy".

The benefits of this project are expected to be interactively and the winners will be not only our company but Cyprus as well. The economic crisis is also an opportunity for the company to look at the body of the in-house and get improved, emerge stronger and get competitive advantage.

The new blood will run, with the undeniable potential to contribute in order to climb the barrier and run together on the longer-mile, aiming to fill the gaps with the best possible way, to exploit as good as possible the new graduates with effective restructuring, transparency and development and to create effective supplements, replacements and back-ups when necessary.

After the completion of 10 months of employment training project, the young graduates will have gained an important and unique experience, necessary tools which will strengthen the prospect for future selection in organizations / industries either in Cyprus or abroad.



A FEW WORDS FROM THE EDITORIAL TEAM

Dear Colleagues,

We unabated continue to the third edition of our company's newspaper. This institution becomes even stronger as it works as a bridge of communication between all of us, both for our internal operations, and for our external partners and our company's activities in the wider community.

In this edition we do an extensive reference to the institution of Corporate Social Responsibility, and to all of our activities arising from this commitment. In our newsletter, you can read about Talent Academy, the research program "LIFE", about our offer to the Cyprus Association of People with Cancer, and some important policies of our company. Views and comments are always welcome.

We'll stay in touch!

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VOLUNTEERING

A way to help people in need

An institution which is honored by our company for years now it is our offer to vulnerable groups of our fellow human beings. This time we are cooperating with the Cyprus Association of Patients with Cancer (PASYKAF). Learn how we can contribute:

Our contribution to PASYKAF is not just the financial help we occasionally give by buying tickets and Easter candles, but we now can contribute by collecting clothing and other items suitable for use. Outside our offices, a bucket donated by PASYKAF has been placed, in which each of us can place clothing for children and adults, bags, shoes and other items that are in very good condition but no longer in need for us, so they can be reused by people who are in a greater need.

These items are often collected by a PASYKAF team and are forwarded for sale

in the shops of PASYKAF, in order to raise money for the patients' treatment who suffer from cancer. This is a simple way to generously provide our help.



How Vassiliko Cement Works contributes to the reduction of unemployment

Our company has done an important step in order to help those who have been affected by unemployment, establishing a program of temporary employment of unemployed persons mainly from neighboring and distant communities.

Taking into account the increased need for staff working with the increase of our exports, as well as the start of the works on the general overhaul of the Kiln, our company has launched a program of employment for unemployed persons based on a one month contract with a view to renewal depending on the needs of the company. The program involves a number of forty unemployed persons who have been placed in various departments such as technical department, general works' workers etc. This temporary workforce supports our company's workers in order to complete on time and effectively all their work. In this way, our company offers help where is really needed, positioning itself as a supporter of vulnerable social groups.



Colleagues' ideas

From our colleague, Mary Charalambous
Clerk of Ships' Loadings and Port Facilities Department

"To laugh often and much; To win the respect of intelligent people and the affection of children; To earn the appreciation of honest critics and endure the betrayal of false friends; To appreciate beauty, to find the best in others; To leave the world a bit better, whether by a healthy child, a garden patch, or a redeemed social condition; To know even one life has breathed easier because you have lived. This is to have succeeded."

Ralph Waldo Emerson

VASSILLIKO CEMENT WORKS - NOMINATED OF AN HONORARY AWARD

A Gift for the 50th birthday of our company is its nomination in the 6th "In Business Awards» in the category "Corporate Social Responsibility". This nomination demonstrates that our work, especially in "Corporate Social Responsibility" has grown and been recognized by the business community of our country, which gives us an extra incentive to upgrade the profile of our company and achieve even higher goals.

"In Business Awards" is an annual institution to reward companies, entrepreneurs and managers, products and services that have been distinguished in Cyprus business environment. The companies which have been chosen for each category are five, and for each category the winner will be one company. The public voting has already started and will continue for the months October and November, while the winners' announcement will be on January 16, 2014 during the awards ceremony which will be held at the Hilton Park Hotel in Nicosia.



ENVIRONMENTAL MANAGEMENT POLICY

Today a new commitment is being undertaken in order to find a better balance between the business development, the environmental protection and the social responsibility. Vassiliko Cement Works Public Company Ltd complies with the legislation relating to the protection of the environment and the requirements of ISO 14001:2004 standard, and its activities are based on the proper use of its resources and preserve the environment, as defined in the Company's Codes of Ethics.

Our Environmental Policy is an integral part of the corporate mission of the Company and it constitutes a fundamental factor for the company's performance as well as for the productivity, efficiency, quality and technological development.

In our Company...

We aim that our environmental policy will be applied and constantly monitored to the existing and to the new plant facilities, and that it will be supported by appropriate management practices, aiming to reduce and avoid any unpleasant environmental impact.

It is pointed out that our environmental commitment and the use of renewable natural resources -which are related to our activities and products, can be continuously optimized. We commit to promote the implementation of the environmental standards which are identical or exceed the Legislation of Cyprus. Moreover, we look forward to the development of BAT (Best Available Technology) which is implemented where is appropriate and economically feasible.

All employees are responsible for the implementation of the environmental policies and have to apply it during the performance of their duties. The



proper awareness and educational programs are promoted, aiming to expand and enrich the professional and efficient practices and behaviours.

We use effective tools of communication, such as periodic reports to the employees and the surrounding communities in relation to environmental compliance, efficiency and environmental protection programs. We manage to define and review targets towards important environmental issues of our activities.

The ultimate goal of our Environmental Policy is to achieve the best balance between the use of natural resources and the long-term economic development, ensuring better quality of life for present and future generations.

Our Environmental policy is reviewed and revised in order to reflect the management conditions and it guarantees the effective and continual protection of the environment, of the working conditions, of the health as well as of the good relations with the surrounding communities with respect and honesty.

HEALTH AND SAFETY POLICY

Vassiliko Cement Works by committing itself to comply with and apply the international standard OHSAS 18001:2007 in all sectors of its operation contributes decisively to maintaining the best possible human relations.

In line with this policy, we believe that health and safety are of equal significance and priority in relation to the other basic aspects of our operation (i.e. on-going improvement, quality, production, productivity and environment) and constitute an integral part of our enterprise's performance.

Vassiliko Cement Works

1. At the same time we declare our commitment to comply with the legislation in effect, as minimum pre-condition aiming at the achievement of high health and safety levels and aiming at our efforts towards a more stable improvement of such levels; we make available all human and financial resources within the boundaries of what is "reasonably applicable".
2. Based on our current experience, we proceed with the adoption of a health and safety management system with the application of risk assessment methods, preparation and application of written working procedures and recording of accidents in the context of safety committee effective operation.
3. An additional target is the on-going satisfactory training/education of our personnel, including subcontractors, in all sectors of health and safety, particularly of the staff involved in safe working methods, in the use of personal protection equipment in order to execute their duties in a satisfactory way and in the necessity to take administrative measures when required.
4. Our policy is announced and thoroughly explained to the personnel and the management confirms that everyone has understood what it is all about.
5. Health and Safety Policy shall be reviewed and revised on a regular basis, when deemed necessary and internal inspections shall be carried out to ensure that processes are aligned with such policy.



QUALITY POLICY

Our company's policy is the CONTINUAL CONFORMITY IN ORDER TO MEET OUR CLIENTS' EXPECTATIONS AND REQUIREMENTS.

For this reason, our Company faithfully implements the Quality Management System, in accordance with the requirements of ISO 9001:2008 Standard of course, which is improved on a continuous basis for better and more efficient operation.

Through this system the Company:

- Assures its customers that the products they buy are products with stable quality, whose production processes are inspected by independent bodies.
- Undertakes that the products are complied with the requirements of the European standard CYS EN 197-1.
- Enhances commercial activities.

In Vassiliko Cement Works Company

There is a commitment by the Company for compliance with all legal and regulatory requirements relating to the operation and production processes.

This system offers to our Company the basis for the identification, implementation and improvement of quality measurable goals, which are periodically updated, along with the continuous monitoring of the performance with specific indicators. The Company through the implementation of the Quality Management System seeks to the achievement of these objectives.

This policy is communicated to all company's employees and the Management confirms that it has been understood by everyone. The staff is also aware of their responsibilities regarding the implementation and enforcement of procedures related to their work/duties. The aim of our company is to develop an ATTITUDE OF PREVENTION AND NOT OF CORRECTION, where all the staff will have responsibility for the quality of his/her work.

This policy is periodically updated, aiming to be in compliance with the goals and policies of the Company.



**Your life is valuable
Act safely!**

Environment and Awareness

Vassiliko Cement Works Company participates in a research project

Natural resources are becoming scarcer. We use our natural resources at a greater rate than that of renewal and that means that stocks are at risk. But this can change if we do the right practices and actions, by changing our consumption habits and industrial practices, for example by reusing products or waste.

Our company participates in the project " LIFE" with the (acronym) **QuaResE**

Coordinator of the project is the Department of Environment of Ministry of Agriculture, Natural Resources & Environment and the following parties are involved

- P. Nicolaidis & Associates Ltd
- Pharmakas Quarries Public Company Ltd
- United Bricks Manufacturing Ltd and
- Vassiliko Cement Works Public Company Ltd



Project Details:

Project No.:	LIFE11 ENV/CY/859
Title:	Quarry Resource Efficiency Demonstration Project QUARESE
Location / Duration:	Cyprus, 30 months (1/6/2012-30/11/2014)
Total project cost:	856,515 €
EU Project Funding:	428,257 € (which will be distributed to the 5 participants)

About the Program

The Program QuaResE has as main objective to investigate alternative methods for the use of dust which is produced as waste in quarries (in order to be used in the construction industry, road construction, construction works, etc.), in the production process of Cement Works and brick manufacturing industries.

The mining and quarrying waste is in a global level, the largest category of waste (in Europe is estimated at 300 million tonnes per year).

Vassiliko Cement Works Company undertook the analysis and control of dust to find out if possible to replace it with materials extracted by its own Raw Materials quarries. The next step is to do implementation tests on a laboratory scale to show any unforeseen problems or limits in the use of dust and then tests on industrial scale in the production process will be done (trial clinker/cement production).

The main objectives of this research are:

- Reduce the impact on the environment of quarrying activities
- Environmentally friendly dust management of quarries aggregates
- Reduction in greenhouse gas production
- Strengthening of economic sustainability in the mining industry
- Promote the efficient use of resources as a tool of environmental management in quarrying, Cement and brick-making industries.

The expected results are:

- Recording of a new process of quarries dust management
- Recording of a new raw material for use in the production of cement and bricks
- Economic, social and environmental assessment of the application for more efficient use of natural resources
- Drafting industrial guidance for Efficient Resource Management
- Promotion of efficient resource management across multiple industrial sectors
- Contribution to the initiative for Rational RESOURCES MANAGEMENT IN EUROPE "Europe 2020".

The results will be published on the web (program's website www.quarese.com) and will be available to the global audience.

FUNDAMENTALS TO AVOID/GET OVER ANXIETY

1. Live in "apartments" of one day
2. How to face possible problems:
 - a. Ask yourself, "What is the worst that can happen?"
 - b. Be prepared in order to accept the worst
 - c. Try to improve the worst
3. Remind to yourself the outrageous price that must be paid for your health

Basic Technical Analysis of stress

1. Be aware of all the facts
2. Examine all the events and then decide
3. Once the decision is made, proceed!
4. Write and Answer the following questions:
 - a. What is the problem?
 - b. What are the causes of the problem?
 - c. What are the possible solutions?
 - d. What is the best possible solution?

Prevent Fatigue and Anxiety and Keep your energy and your mirth high

1. Get some rest before you get tired
2. Learn to chill out at work
3. Protect your health and your appearance, by being calm at home
4. Apply these four good habits in work :
 - a. Clean your desk of all the papers, except for those related with the current problem
 - b. Solve the problems according priorities
 - c. When you encounter a problem, fix it immediately, If you have at your disposal all the elements necessary to decide
 - d. Learn to be organized, give responsibilities to assistants and it is good to do usual controls
5. Put enthusiasm in your job
6. Do not worry about insomnia

STAFF TRAINING



Vassiliko Cement Works Public Company, bearing in mind the huge demands of the domestic market as well as the global one, but also the technological progress, which requires new skills, new knowledge, and wanting to achieve its strategic objectives, invests in training, offering in this way motivation to the employees for further development both professionally and personally.

During the first half of 2013, internal and external seminars have been held concerning:

- Management and Crisis Management
- Finance / Sales
- Health & Safety and Safe Machinery Handling

We note that the training of personnel for the rest of the year has been already planned for the following topics:

- Communication for better working relationships
- Improve Productivity and industrial relations through better self- management
- Supervisor skills
- Sustainable Development from theory to practice
- Operation & Maintenance-Electrical & Electronics
- Public Relations from theory to practice etc



"As the earth as fruitful though it is, it cannot do anything without cultivation, so is the mind; without education it cannot give good result."

Plutarch

A LEADER'S TECHNIQUES ON HOW TO BECOME A LEADER

- Start with praise and honest appreciation.
- Talk about your own mistakes before you start criticizing the other person.
- Ask questions than giving orders.
- Allow the other person to maintain dignity.
- Compliment the smallest improvement and praise every improvement.

- Give generously prompts and abundant praise.
- Give the other person a good reputation to maintain.
- Use encouragement. Make the mistake to be seemed easy to correct
- Make the other person happy for doing what you suggested.

