



VASSILIKO
C E M E N T

DOMISI

Building a better future

ANNIVERSARY COVER



Dear colleagues and partners,

This issue comes to mark the anniversary of two years since we implemented in our company the institution of informative magazine DOMISI. We believe it is an important tool in our hands, which helps in proper communication within and outside the company.

A key feature of the publications is that they aim in enhancing actions and achievements for the benefit of the company and employees while at the same time help strengthening the image of our company.



EDITION 1-MARCH 2013**Address by the Executive Chairman Mr. Antonios Antoniou**

With great pleasure I am presenting you the foreword of the first version of the newsletter "DOMISI". This is the first step of our commitment to inform you, underpinned on one of our company's key values, forging and preserving excellent relations among all colleagues. A relationship that would be based on trust, transparency and mutual respect. "Our wish is to see colleagues feeling confident with their managers. Individuals who will progress and know that a good job is recognized..."

EDITION 2 - JUNE 2013**Address by the General Manager Mr. Georgios Sideris**

"..higher sensitivity and cooperation. And this is precisely what we are responding to....we have assumed a commitment to follow and respect the sustainable development principles and values across the spectrum of our daily activities. Having chosen sustainable development as the main driver of action, we take steps forward with continuous improvements through significant investments and other important projects; the latter shall signal the green light for a path to a better life for all."

EDITION 3 - OCTOBER 2013**Address by the Human Resources & Communication Manager Mrs Pagona Liggou**

....Our Industry operates respecting our fellow human beings and the environment; it is able to keep abreast with the needs and discuss solutions with all interested parties, offering them the best it can offer....

EDITION 4 - DECEMBER 2014**Address by the Operations Manager Mr. Andreas Andreou**

"..These publications constitute a strong instrument for communication, information and messages dissemination; in addition, it is also a means to present achievements and other events. The work carried out, both collectively and individually, has found a way to be in the spotlight..."

EDITION 5 - JUNE 2014**Address by the Financial Services Manager Mr. George Savva**

"Strenuous efforts were required by all of us to cope with the impact of the unprecedented financial crisis our country has faced and which has affected all of us. As a result, our exports now absorb the largest share of production and the company's revenues increase."

EDITION 6 - SEPTEMBER 2014**Address by the Technical Manager Mr. Stelios Sycopetrides**

"...The crisis gave us the opportunity to look through our House, to be protected and improve ourselves. To get out of our shell, to become extrovert, to become stronger as players at regional and global level. The continuous effort, the perseverance and the non compromise with any form of complacency ensure for our company competitive advantages both at local level and generally in exports targeting..."

TALENT ACADEMY No.2

The Talent Academy Institution for Vassiliko Cement Works

The successful institution of the Talent Academy in Vassiliko Cement is carrying on, having completed the program of the Academy No1, with a choice of 16 new talents which now belong to the Human force of the Company.

During 2014 we have enriched our workforce with 6 young Engineers (Chemists, Chemical Engineers, Electrical engineers and Mechanical engineers) 3 women and 3 men. The program will initially last for 6 months. This group, having passed the induction program with specific updates, continued training in Health and Safety, Environment and proceeded to two-day courses in all departments. The next stage is their placement in departments of their specialty.

The benefits from this program are significant and substantial. Young talented graduates with high academic qualifications and knowledge manage to adapt to a heavy industry environment and learn quickly enough the production process and all the parameters. They also managed to help with their ideas in many significant projects that were completed throughout the year.



The Edition

Dear Colleagues,

One more year draws to its end, holding for us both nice memories and difficult moments that we all experienced throughout 2014.

Closing the year, with a presentation of our business activities inside and outside the company for the last three months of the year, underpinned on Corporate Social Responsibility policies, personnel development, health & safety.

In particular you can be informed about: the Institution of the "Exchange of information between departments", our participation in the "Mineral Wealth Conference 2014", "Field Visit from CIIM Nicosia", "Talent Academy No.2" "Field Visit by the Center for People with Disabilities-Saint Lazarus", "Customers Meeting" and many other interesting articles worth to be read.

On the occasion of our magazine's publication in the last two years, we would like to declare that we shall keep on supporting the established practise of imparting information and two-way communication with all of you.

May you all have a sound and constructive year.



INSTALLATION OF AN ALTERNATIVE FUEL SUPPLY SYSTEM AT VASSILIKO CEMENT WORKS

Part B'

Following information from Mr. Christophoros Nicolaidis New Projects Manager

"...As mentioned in the previous version no.6 of Domisi, Co-processing of waste at Vassiliko

Cement Works offers advantages not only to the factory (reduce of clinker production cost) and to the environment, but also to the authorities responsible for waste management. Savings can be achieved on the cement production on fossil fuel, reducing energy cost, and resulting a more ecoefficient production.

The advantages for the authorities and communities in general is that this waste recovery method uses an existing facility and eliminates the need to invest in a new purpose –build incinerator or secure landfill site."

"Waste materials exist in different forms and types. Waste conversion into alternative fuels and raw materials (AFR-Alternative Fuels & Raw Materials) is carried out following certain standards.

Some kinds of waste cannot be directly used as AFR but should undergo a specific process. This pre-processing stage generates waste products with prefixed characteristics which meet cement production specifications and environmental standards.

Proper utilization of alternative fuels does incur however additional cost for the cement production company for the collection, pre-processing, storage and supply of the kiln with AFR and for quality control and submission of the relevant reports.

This procedure of responsible and correct utilization of alternative fuels to be followed by Vassiliko Cement Works should also be incorporated in the relevant total legislation for environmental protection and waste management in order to be enshrined and accepted as a sustainable waste management alternative solution.

A systematic control is already performed along with performance and emissions monitoring during the cement production unit's operation using primary traditional fuels and raw materials. This will enable us to evaluate, compare and properly determine the environmental impact deriving from the use of AFR.

Upon selection of AFR for utilization, the following shall be examined:

- The fulfillment of any legal requirements related to pollution, health, safety and technical specifications.
- The assurance that the waste used as AFR goes through the best possible processing in comparison to the possible use of other technologies.
- The elimination of harmful impact on the product or the production process.
- The minimization of the net waste management financial cost.

The utilization of AFR shall be applied only if all prerequisites are met as well as the requirements related to the environment, health and safety, taking also into account the functional criteria.

... to be continued in the next issue.

Mineral Wealth Conference 2014

Participation of our Company as one of the Sponsors and speakers at the 'Mineral Wealth Conference 2014' which held on November 20-22 in Nicosia. The incentive for our participation in the aforementioned conference was the fact that Vassiliko Cement Works is one of the most important industries in the sector exploiting by and large industrial raw materials for cement production in Cyprus.

The purpose of the conference was to highlight mineral and energy resources' contribution to the growth of Greece and Cyprus, in line with modern perceptions, research and technologies, being applied for the attainment of this objective.

The benefits for our company are multiple: our industry promotes its significant work under the adverse conditions, striving anyhow to survive. This happens by means of actions such as exports, optimal management of raw materials, of alternative raw materials deriving from other industries' refuse being used as reserves and of alternative fuels, through a state-of-the-art modern production unit operation, always in the context of environmental protection and rehabilitation through examples.





MINING SECTOR AND ITS POTENTIAL CONTRIBUTION TO GROWTH

by our colleague Mr. Marinos Avgoustis

On the occasion of the recent conference which was held on November 20, 2014 on highlighting the Mineral Wealth contribution prospect to growth, I was given the opportunity to refer to the importance of the mining sector.

The importance and existence of the mining sector cannot be compared with the size of production or the economic value of sales and exports, or with the number of human resources employed or with any other arising benefits. The sector's importance is stressed by the full dependence of our lives on the world of minerals, through daily use and contact. It is certain that no one enjoys a standard of life reminiscent of the stone age; on the contrary, minerals constitute a sine qua non part of modern life.

To vindicate the above reality, it would suffice to report the following: streets, cars, buildings, electric power, electric and electronic apparatuses, homeware appliances, medicines, coins and jewelry. And some of the most personal items, such as the watch, the mobile phone, the credit card and our toothbrush.

There is, however, a disproportional underestimation of the sector as regards its existence and contribution; this is the general rule observed widely in Europe and in our country.

In the majority of cases, ores are not used autonomously in their natural form but by way of an industrial process they are fully transformed and assimilated in the final product; they cannot thus be recognized as such.

This particularity further underlines the total ignorance of people who do not seem to know or realize the contribution of minerals to the upgraded quality of life.

The fact that quarry/mining development as well as any form of development do incur an environmental cost represents one more significant factor negatively affecting social acceptance and acclaim of the sector.

The actions to be taken in order to deal with these issues is ongoing contact and human-centered approach vis-à-vis society, at national, regional and local level. Through dissemination of information, knowledge and gradual maturity of society, the latter may be in a position to choose what exactly it desires, in the framework of an evidence-based and transparent procedure.

For environmental issues, enterprises need to readjust in order to be sustainable on a long term basis. The sector should acquire a more extrovert approach, in order to achieve satisfactory and compromising solutions bridging opposing views and interested parties in a win-win situation through open and constructive dialogue that would reinforce industrial development.

Mineral wealth development should be sought after as an integral issue in the context of sustainable development with the ultimate objective to ensure and harmonize controlled development with environmental respect; 'yes to the development, yes to the environment.'

Amidst an institutionalized environment of sensitization, the paradigm of an exemplary mining business that respects the environment and the values, integrating environmentally friendly practices in all stages of exploitation, could serve as a springboard for a radical change; otherwise any example or any positive effort would fall flat, being simply the exception that proves the rule.



Standing by Schools for Recycling

In the context of our company's corporate social responsibility policy and our social initiatives, in cooperation with Green Dot Cyprus, we sponsored the purchase of recycling bins which were placed in neighboring and other schools.

Our human oriented character and our growth geared towards respecting the environment, urged us to proceed to the aforementioned action whose benefits are numerous.

Children integrate recycling into their activities, learn as much as they can and respect this institution aimed at environmental protection and therefore at our health's protection.

EDITORIAL TEAM

DEPARTMENT
OF HUMAN RESOURCES
AND COMMUNICATION
TEL. +357 24 845 308

YOU CAN GIVE US YOUR
SUGGESTIONS AT:
a.alexandrou@vassiliko.com

BUSINESS NEWS

Interviewing Mr. Marios Averkiou - Port Logistics
Manager of Vassiliko Cement Works

What did it initially urge you to work at Vassiliko Cement Works?

What drove me to address Vassiliko Cement Works for work was the fact that it was and still is a colossal company for Cypriot standards, according to my humble opinion. For me it was also important that the company owned its own port.

It appeared to me as the destination I always wanted to follow since my studies were related to Shipping and I have always been very fond of ships.

I believed that by joining such an organization, I would have the opportunity to broaden my knowledge to a large extent and in particular in various operations and sectors of the field, where I would not have had the opportunity to learn, if I had been employed by any other company.

So, I thought appropriate to send my CV wishing to get a positive reply. It was the right time to put in practise everything I had learned, since the company was about to offer me a broad range of experiences.

Indeed, I feel proud of being a part of this big family called Vassiliko Cement Works.

According to your opinion, what are the biggest challenges you have faced so far in your career?

I do confess I was fraught with several challenges in my career. I will focus though on the biggest of all...

In 2003, despite my brief working period in the company (8 months), I fully took over the reins of the department for the entire period, due to an unexpected event and absence of my senior Supervisor. I fully took over the port operation.

I got in touch with Port users, domestic and foreigners, ship owners, ship administrators, agencies, port organization for the attending of all vessels at the Port. During this year we served 250 vessels, exports/imports of our company and other third party cargo.

We had established a very close contact and excellent cooperation, communication and mutual understanding with the entire port personnel and with all of our customers and associates, domestic and foreign, consolidating thus a pleasant ambiance when carrying out our work.

We managed to successfully perform all of our operations and we had a very good result for the company. The entire venture was underpinned on team work, mutual respect, mutual understanding, on the passion for what we do, positive thinking and the common objective we had initially fixed. "We managed to dive into deep waters".



Kindly describe us briefly the department's activities

The main activities of the department regard mainly:

- port organization for its correct, smooth and safe operation.
- adherence and harmonization with the international regulations governing Ports.
- arrangement of vessels coming into the port and servicing of company or third party vessels to avoid any delays.
- servicing of vessels (ship agency) beyond
- the 90% of ships entering the port.
- communication with ship-owning companies or operators for the resolution of problems faced by their ships while being moored in the harbour.
- servicing of port users (existing customers and other interested companies wishing to be serviced in our Port).
- cooperation with state authorities for all arriving vessels, information and communication.
- we are in charge of implementing the International Ship and Port Facility Security (ISPS) Code.
- adherence to a Safety plan
- planning of exercises

Do you often need to cooperate with external bodies to carry out your operations?

Certainly. This is the most important part for the appropriate work performance. We are in direct contact with state authorities, such as Customs, Police, Port Authority, Public Health Service, Merchant Marine Department and Cyprus Ports Authority.

Information is our first step, recording data electronically in a Cyprus Ports Authority system which is connected with other governmental bodies of specific services for ship arrival; the necessary procedures are then followed for the ship's entrance into the port and relevant arrangements in order to be served.

On a case by case basis, it is required to cooperate with specialized private bodies, besides governmental ones, to carry out specific operations.

According to your opinion, what is the biggest advantage of our company now that we probed into foreign markets?

I believe that the biggest advantage of our company is the Port, which I personally consider as a source of life. "At this point, I would like to highlight that lately we have been hearing various things in the news, making reference to strategic investors in state-sponsored companies etc. It is worth to underline that our company has been a strategic investor since 1984 with our Port construction, undertaking all construction costs. We should take pride in this and give credit to our company."

In addition to the excellent product quality we produce and distribute, the port is the key pillar that gives us the ease, the flexibility, the lead to export our product to various destinations without delay.

Our port is working round the clock and employs specialized personnel and professional associates in their field; all these people make us proud and promote the image of our organization to the International Market.

We constantly upgrade our machinery, the existing facilities and we train our personnel making thus our work more functional and productive.

It is worth to mention that our most recent upgradings in our Port (state-of-the-art Crane and Port Basin entry lights) rendered loading/unloading more comfortable, more speedy, facilitating the movement of vessels inside and outside the port during the night.

What would you suggest as regards the improvement/upgrading of operations at Vassiliko port?

Besides the two upgradings I mentioned above, I would suggest the following taking into consideration the company's and employees' appropriate interests.

- Upgrading and utilization of all port premises.
- Correct use of port squares.
- Order, cleanness and sensitivity towards the environment.
- Ongoing personnel training and upgrading largely focusing on specialization.
- Strengthening of corporate mindset in port employees' Health and Safety issues.

Thank you for your time and the useful information you have shared with us

Customers' Meeting



Held on December 18, 2014 at the company's offices at Vassiliko, from 11.00 until 13.00 a meeting of a client portion. During the meeting emphasis placed on the latest achievements of our company as the Quality certification, Health & Safety Awards, and certification as an organization that supports the institution of equal employment opportunities between men and women. Also reference made on our upgraded developed technology regarding the production and quality of cement. A guided tour followed in the factory while at the same time they were informed in detail about production, quality, loadings and deliveries of cement.

This action was necessary to prove to our customers, who have been supporting us for decades now, that we are standing by their side in hard times as well, through a mutually sincere cooperation.

It is necessary for a company whose basic characteristics are the ongoing evolution at all levels - entrepreneurship, technology, and environment - as well as dynamic growth, to keep close ties with all business stakeholders, such as customers aiming at a longstanding and sincere cooperation.

INTERNAL EVENTS

Retirements 2013-2014

On December 17, 2014, the statutory farewell and souvenir gifts granting ceremony took place to our company's retirees.

During this pleasant meeting, our retirees had the chance to get together and talk again with their Supervisors and the senior management, recollecting all they have lived during their years of employment at Vassiliko Cement Works.

The colleagues who retired during 2013-2014 were the following:

- Theodoros Economou** - recruitment date 20/7/70
- Polykarpos Nikolaou** - recruitment date 22/9/72



- Aristeidis Economou** - recruitment date 20/1/93
- Andronikos Nikolaou** - recruitment date 3/3/70
- Philippos Yiangou** - recruitment date 7/1/80
- Antonakis Karamanis** - recruitment date 7/10/81
- Panagiota Tsaggari** - recruitment date 25/4/88

VASSILIKO CEMENT WORKS ENERGY COMMITTEE

Vassiliko Cement Works Management decided to adopt the ISO 50001:2011 system, which is a standardized system for effective recording and management of the forms of energy used by Vassiliko. The system aims at continuous improvement of the use of energy and at compliance with the national and European regulations.

For this purpose, an Energy Committee was created to manage the System. The committee shall consist of:

- | | |
|--|--|
| <ul style="list-style-type: none"> Andreas Andreou-Committee Supervisor Andreas Panagi-Committee Chairman/Energy Officer Andreas Demetriou-Representative of the Integrated System Stelios Sycopetrides-Member | <ul style="list-style-type: none"> Iacovos Skourides-Member Christoforos Nikolaides-Member Savvas Petrou-Member Stavros Panagiotou-Member/System Coordinator |
|--|--|

The committee's members meet and discuss ways to improve the use of energy, care for and inform the Energy Officer on any modifications or issuing of any new legislative regulations; members also study technological innovations whose applications shall improve the Energy Management System.

SAFETY AWARD-October 2014



Our company was awarded as one of the best companies in "Creating suitable procedures, print-outs and practical solutions for mobilization, sensitization, concern and direct solutions with the participation of Managers and employees."



During the Health & Safety week actions 2014, the Ministry of Labor awarded Cypriot companies for creating and applying Best Practices regarding Health and Safety in specific sectors within their working environment.

This award constitutes for all of us an incentive or even an asset in our course for implementing and preserving a culture of absolute health and safety in the company. The award was granted by the General Director of the Ministry of Labor, Health & Safety Department to the Human Resources & Communication Manager of Vassiliko Mrs Pagona Liggou.

Exchange of information between Departments

Close cooperation, two-way communication and understanding among colleagues constitutes an important factor for the company's further progress and growth.

During the last two months, an institution was put in place regarding the exchange of information between departments. It regards the two-way communication between employees and getting to know all company's departments. Our aim is to develop and disseminate the internal identity of the company and the communication/information among employees as regards the role of each individual in every department and in general how the department in question contributes to the smooth company operation.

The results of the visits so far are positive and promising, as people declare being satisfied and fulfilled because they know by now what exactly their colleagues do and what kind of works are implemented by each department.



EQUAL OPPORTUNITIES AWARD

Certification as an employer of Equal Opportunities between men and women, from the Ministry of Labour, Welfare and Social Insurance.



Our company is certified with seven good practices as "Employer of Equal Opportunities between men and women" along with another 8 companies. This was the result of various good practices that we apply to our company in terms of training, flexible hours, advancement and rewarding, always bearing in mind that everyone has equal development opportunities and education and that each individual either a man or woman is a distinct personality and part of the company.

Pythagoras once said that "Before any nice acquisition precedes very hard work that accompanies temperance." That's why we make sure to implement best practices to continually upgrade our processes and our policies with particular emphasis on the management of Human Resources.

Carols by Elementary Schools

During December 2014, we had the pleasure to welcome in the company children from the 3 Elementary Schools of the neighboring communities. Children proudly took their places and sang the carols. When they finished we offered them treats and a small gift. As they were leaving, they were so impressed by the plant's facilities that they asked us to give them a tour, if possible. We promised them to do so on a different occasion in the context of an educational visit.



EXCHANGING GIFTS

After the success experienced the recommendation of our colleague Zinona Zinonos, for Secret Santa Claus in our company in 2013, we realized again the idea last December (2014).

The exchange of gifts between colleagues during the Christmas holidays, without knowing by whom received the gift has been firmly established.

All the gifts were placed again under our company's Christmas tree, and on December 16, 2014 held an exchange of gifts which was a great success and the comments received as part of this were positive.



CSR ACTIONS

Hosting senior Institutes

On Friday, November 7, 2014 we hosted 25 students and teachers at our facilities from the CIIM Institute of Nicosia. The aim of this visit was to enable students live the experience of a heavy industry, learning first hand about its operation, management, quality and safety issues. Students as well as their attendants were welcomed to our company by the General Manager Mr. G. Sideris and Ms Pagona Liggou, Human Resources & Communication Manager, who informed them on the company's activities, its policies, its vision, mission and values. Presentations followed on the Production Process by the Quarries & Loading/Unloading Manager; on Health & Safety by the Health & Safety Department officer and on Quality Control being performed on the product by an officer from the Quality Assurance department.



The visit was completed with a tour at the plant premises and port. **Vassiliko Cement Works is putting forward a program to attract and inform the public on its activities, the state-of-the-art technology in cement production and on environmental and qualitative issues, Health and Safety related policies and procedures at the workplace and beyond.**

Introductory Meeting with children from the center "AGIOS LAZAROS"



With great pleasure we welcomed in our premises, on December 16, a group of 18 persons from the center for people with disabilities "Agios Lazaros", Larnaca.

We started by briefly presenting our company's activities and we then made a short guided tour around the plant, the quarry and the port. Upon departure, we offered them souvenirs stating that we will stand by them with pleasure for anything they need and for organizing other visits at their center, or a day conference on Health & Safety offering them the appropriate communication material.

Each person is a unique and unrepeatable entity, endowed with skills and the ability to offer. "St. Lazarus" Center is, therefore, seeking to develop and capitalize on the capabilities of individuals, taking into consideration their needs, problems and particularities.

It is an advantage for our company to cooperate with these people empowering them, giving them courage and making them feel that they have the same rights like all other people around them.



External Article

The optimists: Why are they healthier and succeed better?

Optimism leads to a better life involving successes and good health. The optimists enjoy a better health and achieve many more things. The pessimists can find help and adopt an optimistic mindset that would improve their quality of life.

Important researches have been conducted examining the differences between the optimists and the pessimists. It is good to know the advantages and the beneficial effects of a positive way of thinking and a positive approach to life:

Long life expectancy and better health

People who are optimists at the age of 25, have significantly fewer problems than the pessimists at the age of 45 and 60.

People with a pessimistic state of mind present higher contamination rates, health problems and a higher death rate at a younger age compared to the optimists.

The optimists were found, based on many researches, to have significantly longer life expectancy. Moreover, cancer patients seem to have a better outlook when being optimists than pessimists.

Perseverance and more successes

The more positively optimists view the situations they are faced with, the higher the energy accumulated allowing them to fight better.

Stress and mental health

Optimists suffer from less stress. They are more self-confident and trust their own strength. This is the way they work anticipating successes.

Their strong self-confidence, combined with more available energy enable them to take more initiatives which would drive them to even more successes in life.

“MEDLOOK SOURCE”